

ANNUAL REPORTS

OF THE PRESIDENT AND
THE TREASURER OF
OBERLIN COLLEGE

1939-1940

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PRESENTED TO THE BOARD
OF TRUSTEES AT THE ANNUAL
MEETING, NOVEMBER 16, 1940

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PART I - REPORT OF THE PRESIDENT

To the Board of Trustees of Oberlin College.

Gentlemen:

I submit herewith my thirteenth annual report, for the college year 1939-40.

I. The Board of Trustees

Membership

Dr. Dan Bradley, our senior Trustee, so much a part of Oberlin that it is hard to think of Oberlin without him, died on November 12, 1939. A graduate of the College in 1882, then for three years a student in the School of Theology and a teacher in the Preparatory Department, he became a member of the Board in 1891. He served first for a single year; then for the period 1893-1902; and then from 1906 continuously to the day of his death. At the annual meeting of the Board the following Minute was adopted in his honor:

Sixty-two years ago last September a young man, tall and spare, came out of the Far East and entered Oberlin. His mother, Oberlin A.B., 1845, passed her son on into the Oberlin inheritance. Dan Freeman Bradley, from that first spirited moment in 1877 down to Sunday last, November 12, never faltered in mind, heart or courage in his steady devotion to Oberlin College.

Sixty-two years of association is a massive fact when the person involved is Dan Bradley. He was a Trustee of the Board for forty-two years. Out of long pastorates and two college presidencies, he brought forth at the Oberlin trustee meetings treasures both new and old. His memory played over all the years lightly, humorously, incisively, and with a constant humanity which never failed. His devotion to committee work was absorbing. His keen questions brought to a focus the essentials of any and all problems of policy and promotion. His tolerance always undergirded his individual agreements or differences with his fellow Trustees. He stuck to his guns, and loved his opponents, and was graciousness and gaiety incarnate. His chapel talks and chapel devotions, his inspiring alumni impromptus, his centennial summaries, never failed to point the way to greater loyalties, higher aims, and more courageous efforts for truth and righteousness. To him Oberlin was both a precious history and an unending pilgrimage of brave, keen, patient, and courageous folk, old and young, on a trek to the City of God and the Kingdom of Men

of Good Will. The memory of his voice, the flash of his ready smile, the barb of his wit, the depth of his ethical and religious conviction will echo in our minds, for we are blessed, who knew him, and we best honor him by our convincing fidelity to the invisible and eternal matters which are the real Oberlin -- the Oberlin of his youth, his maturity, his venerable years, yet ever the Oberlin of tomorrow.

At the same meeting word came that Mr. James H. Causey, a member of the Board since 1929, whose term of office was due to expire on January 1, 1940, did not wish to be considered as a candidate for re-election. The following resolution was adopted in his honor:

The Trustees of Oberlin College desire to record their deep appreciation of the service rendered by James Henry Causey during his ten years on the Board. Bringing to us a fresh viewpoint and a large financial experience, he contributed substantially to the clarification of some of our problems and procedures. Through the Causey Conferences and in other ways his interest in public affairs and his wide acquaintance with men of influence and distinction have been of great value to the College. We trust that the cessation of his membership in the Board may not involve any slackening of friendly relations; and we wish him success and happiness in all his life and work.

At the meeting of January 27, 1940, the Trustees accepted with much regret the resignation of Mr. George Roy Hemingway, who had been a member of the Board since 1935, but had seldom been able to attend its meetings.

At the semi-annual meeting Robert Nugen Wilkin, a graduate of the University of Virginia in 1908, and since 1939 United States District Judge, Northern District of Ohio, Eastern Division, was elected to succeed Mr. Causey; and the Reverend Douglas Horton, a graduate of Princeton University in 1912, and since 1938 Minister of the General Council of Congregational and Christian Churches, was elected to succeed Mr. Hemingway.

Meetings

Four meetings of the Board of Trustees were held during the year, all in Oberlin: the annual meeting on November 18, 1939; special meetings on January 27 and April 27, 1940; and the semi-annual meeting on June 11, 1940.

The Annual Meeting

The annual meeting was, as usual, concerned mainly with the presentation and discussion of reports from officers and committees.

The Special Meeting of January 27, 1940

The main purpose of this meeting was the consideration of possible uses of Free Current Assets (consisting of extra dividends and an anticipated extra surplus in the operations of the current year) stated as amounting to \$318,990 — certain securities received as dividends, chiefly shares of the common stock of Aluminium, Ltd. (a Canadian corporation, distinct from the Aluminum Company of America) being included, at current market value, in this amount. The Trustees had previously (at the meeting of June 12, 1939) fixed the status of the shares just mentioned by voting that they "be considered and recorded on the books of the College as income to the College," but had never fixed the status of the main portion of our holdings of Aluminium, Ltd. Since it seemed desirable that that status should now be fixed, a special committee consisting of Mr. Miller, Chairman, and Messrs. Brouse, Cross, C. K. Fauver and Griswold, with Mr. King Fauver as Consultant, was appointed "to study the entire question of the status of our Aluminium, Ltd., holdings and of additions made thereto by dividends."

The main needs of the College were then reviewed, special attention being given to three major building projects — an Addition to the Library, a new Heating Plant, and a Maintenance Building. It was voted "that thorough studies be made of the construction costs involved in the Library and Heating Plant projects and of the probable savings to the College resulting from the erection of a new Heating Plant."

Appropriations totaling \$73,220 were made, providing for certain urgent building repairs, for the financing of the Building Campaign for 1940-41, and for additional science equipment, additional library purchases, and additional conservatory equipment. It was voted to authorize the expenditure of \$7,500 for drawings to be used in presenting our building needs to prospective donors.

Dr. Griswold, as Chairman of a committee previously appointed "to study the desirability and feasibility of using college funds for the erection of residences and dining halls to be operated in such a way as to yield an income on the investment," reported that in the judgment of the committee "it is not possible to erect and operate residences at Oberlin so as to yield a return on the investment as long as the current rate of charges for rooms prevails."

Mr. Johnson, as Chairman of a Special Committee on the Organization of the Financial Offices of the College, appointed in view of the fact that Mr. Cargill is about to retire on account of age, after the completion of an extra year of service, presented the following recommendations, which were intended to apply to the immediate future:

1. That a trained, experienced, and competent man be called to succeed Mr. Cargill as Treasurer, to arrive during Mr. Cargill's incumbency so that he may become familiar with the office as now constituted. This man should be well versed and experienced in financial organization, general accounting, auditing and current budget operation. He should

be capable of initiating and installing systems and methods for interdepartmental accounting and control, and providing necessary statistical information to all departments having to do with the business operations.

2. That Mr. Fauver continue as Investment Executive.

3. That Mr. Ries, as Superintendent of Buildings and Grounds in general charge of plant maintenance and operation, continue as at present to report to the President.

These recommendations were approved.

The President read excerpts from correspondence with Mr. John D. Rockefeller, Jr., confirming the release of certain restrictions implicit in Mr. Rockefeller's gift of buildings of the Graduate School of Theology.

The Special Meeting of April 27, 1940

This meeting was called primarily to hear the report of the special committee appointed at the meeting of January 27 to consider the status of our holdings of Aluminium, Ltd. (a Canadian corporation, as noted above, distinct from the Aluminum Company of America), and to consider possible uses for our Free Current Assets as they might stand after action on that report. The special committee reported unanimously that all our holdings of Aluminium, Ltd., might be properly considered and used as income; and after hearing this report the Trustees voted that these holdings should be so considered and used. In the light of this vote, the Free Current Assets were stated as amounting to \$1,372,324, the holdings of stock being listed at the current market values.

For the convenience of the Trustees in considering possible uses of these assets, the President had written seven Preparatory Studies, copies of which had been distributed to the Trustees in advance of the meeting. The first six of these studies covered particular subjects, as follows:

- I. Building Repairs: A. Academic Buildings
- II. Building Repairs: B. Residences and Dining Halls
- III. Addition to the Library
- IV. Heating Plant
- V. Physics and Biology Buildings
- VI. Maintenance Building

The Seventh Study was a general discussion of the "Possible Uses of Free Current Assets."

After extensive consideration and discussion it was voted that the sum of \$214,878 be appropriated to extinguish accumulated deficits in the operation of the main budget of the College and of the collateral budgets for the Hospital, the Inn, and the Residences and Dining Halls; that the sum of \$100,000 be appropriated for building repairs, the allo-

cation of this amount to be left to the Prudential Committee; that the sum of \$6,475 be appropriated to meet the cost of work done on plans for the Hales Gymnasium before Mr. Kimball was appointed as Architect; that assets amounting at the current market price to \$900,000 be set aside as a Building Fund, its presumable uses being for a Library Addition, toward the cost of one or two Science Buildings, and for a Heating Plant and a Residence for Men; that the balance of the Free Current Assets be set up as a Special Reserve; that the Committee on Purchase of Property in Oberlin be authorized to make certain expenditures, the cost to be charged against the Special Reserve; that \$10,000 within the Special Reserve be earmarked for use, if necessary, for Maintenance Plant Repairs; that the Committee on Location, Plans, and Construction of College Buildings be directed to have plans, specifications, and contracts prepared for the Library Addition; that the same committee be directed to have alternative plans, specifications, and contracts prepared for (a) a Heating Plant, and (b) a combination Heating Plant and Maintenance Building; that the same committee be directed to study the question of an architect or architects for a Physics Building, a Biology Building, and a Residence for Men, and to report its recommendations to the Board of Trustees or to the Executive Committee; that the President and the Assistant to the President be authorized to seek a gift of \$150,000 to \$200,000 as half of the cost of a Biology Building on the understanding that the other half of the cost will be provided by the College; and that the President and the Assistant to the President be authorized to seek a gift of \$150,000 to \$200,000 as half of the cost of a Physics Building on the understanding that the other half of the cost will be provided by the College.

The Meeting of June 10, 1940

Actuarial study of our probable annual expenditure under the Salary Continuation Plan having indicated that such expenditure might be expected to exceed by a considerable amount the sum now provided annually in the budget, the Pension Committee recommended that the provisions of that plan should not extend to teachers and officers to be appointed hereafter, and that such teachers and officers should be placed, after a year of service, on the Collective Insurance Plan on a three dollar per month basis (the College and the individual sharing equally in a contribution of this amount). The same committee recommended also that the employees of the Oberlin Inn should be brought under our general pension and insurance plans for non-teaching employees. Both recommendations were adopted.

After hearing a report from the Committee on Location, Plans, and Construction of College Buildings as to plans for the Auditorium and for the Addition to the Library, and a report from Mr. C. K. Fauver as Special Representative of the Board of Trustees for the completion of the Hall Auditorium, the Board voted "that the Auditorium plans prepared by Mr. Kimball under date of May 20, 1940, be approved by the Trustees as embodying in a satisfactory manner the needs of the College," and referred final approval of plans for both buildings to the committee with power.

A report on "purpose and procedure with relation to leaves of

absence" prepared by a joint trustee-faculty committee under the chairmanship of Mr. Brouse was received and referred for preliminary discussion to the General Council.

Dr. Hayden having asked for reasons of health to be relieved of the chairmanships of the Committee on Appointments and the Committee on Nomination of Trustees and Trustee Committees, Mr. Carter was chosen as chairman of the first and Dr. Griswold as chairman of the second of these two committees, both choices being in accordance with recommendations by the Committee on Nomination of Trustees and Trustee Committees.

At the same meeting, as stated above, Judge Wilkin and Dr. Horton were elected to membership in the Board.

The Executive Committee

Meetings of the Executive Committee were held in Cleveland on September 15, 1939, and on January 3, April 13, June 26, and July 29, 1940.

In accordance with the provision whereby all members of the Board, whether or not they are members of the Executive Committee, are invited to be present at its meetings and if present have full voting rights, the following Trustees from outside the membership of the committee were present at one or more of the meetings: Messrs. Brouse, Carter, Emeny, Griswold, McNairy, and Miller.

At the meeting of September 15, 1939, a tentative selection of the mechanical contractor for the Hall Auditorium was made (following similar selections of the general and electrical contractors made at the preceding meeting of the Executive Committee). The Prudential Committee was authorized to appoint a new Superintendent of Allen Hospital, replacing Miss Janet M. Ptolemy, resigned.

At the January meeting the President reported that the Prudential Committee, acting on the authority just mentioned, had appointed Miss Sylvia D. Miller as Superintendent of Allen Hospital; and in accordance with a recommendation of the Prudential Committee it was voted that Dr. Bradshaw, College Physician, be given the additional title of Director of Allen Hospital.

Word was happily received of Mr. Amos Miller's proposal to extend his program for the support of the Miller Scholarships to cover tuition payments for ten men entering in September, 1940, the College to provide similarly for ten other men. It was voted to accept the proposal with hearty gratitude.

The meeting of July 29 was attended by eleven Trustees -- the largest number ever to attend a meeting of the Executive Committee. The resignation of Miss Bell, Instructor in Classics, to become President of Bradford Junior College, was reported. The collateral budget for 1940-41, adopted at this meeting, contains for the first time an item for depreciation in the budget for Residences and Dining Halls.

This item, fixed for the time being at one half of one per cent of the value of the Residences and Dining Halls as carried on the books of the Treasurer, will be paid in annually to a reserve fund, which should suffice ultimately to replace one or more of our obsolescent residences.

The main business of the meeting was the consideration of problems relating to the proposed Addition to the Library. It was decided to proceed with the Addition, building at present the complete set of six stack floors comprising the eastern half of the Addition, but only two full-height floors in the western half -- these two floors to be so built that a third floor and a fourth may be added later. The amount of \$225,000 was made available for construction, furnishing and equipment. The fund from which the costs of the Addition are to be met being partly in the form of stock received as income, authority was given to the Treasurer and the Investment Executive to transfer at market rates to our investment account (subject, of course, to the approval of the Investment Committee) as much stock as might be necessary to finance the costs of the Addition, in so far as those costs could not be met from cash in hand. An appropriation was made for the furnishing and equipment of the enlarged offices of the Investment Executive.

The Committee on Location, Plans, and Construction of College Buildings

Throughout the year Mr. C. K. Fauver has been active as Special Representative of the Board for the completion of the Hall Auditorium. In the Summer of 1939 it came to our notice that there had recently been erected at the University of Wisconsin an auditorium containing certain features of particular interest to us in connection with our own auditorium plans. Mr. Cutler, Mr. Jelliffe, and Mr. Ward were sent to Madison to study the building; and their report led to a drastic modification of our own plans -- a modification which will result in greatly lowered construction cost and in greater efficiency of operation. Our plans as redrawn by Mr. Kimball in the course of the year received the general approval of the committee on June 8, 1940. Plans for the Addition to the Library, prepared by Mr. Cutler and Mr. Fowler, were also approved by the committee at its meeting on June 8. Two days later the Board of Trustees, as has been noted above, referred final approval of plans for both buildings to the committee with power.

Other Trustee Committees

The Committees on Appointments, Auditing, Budget, Finance, Honorary Degrees, Investment, Nomination of Trustees and Trustee Committees, and Pensions were all active in the course of the year, and all presented reports to the Board at one or more of its four meetings.

The Prudential Committee

This committee, directed by the By-Laws to "administer the affairs of the College which are not especially entrusted to the Presi-

dent, Secretary, Treasurer, Faculty or other committees of the Trustees," meets once a week throughout the year, and deals with a very large number and an extraordinary variety of matters. The following summary of the actions taken by the committee in the year under review may be regarded as typical. Among the more important actions were the following: the appointment of Mrs. Beatrix Farrand as Consulting Landscape Architect; the appointment of Miss Miller as Superintendent of Allen Hospital and the recommendation that Dr. Bradshaw be appointed as Director of the Hospital; the making of a slight increase in rental rates for the lowest priced rooms in the men's houses; the general approval of a plan proposed by Superintendent Ries for the improvement of college janitor employment; provision of diagnostic psychiatric service on one day a week for students thought by the College Physicians to be in need of such service; approval of the report of a special committee on the selection of the building repair items to be met out of the \$100,000 appropriation made by the Trustees at the meeting of April 27; approval of the plans and award of the contract for the Addition to the Administration Building; and approval of the main and collateral budgets for 1940-41.

The committee took action also at various times with regard to assignments, releases or endorsements of certain bonds, stocks, mortgages, and insurance policies; extension agreements on promissory notes; powers of attorney; proofs of loss; signature of citations; office furniture; a power mower; increase in electrical consumption; permission to non-teaching employees to take courses; distribution of certain articles of jewelry and silverware among heirs of donors; sales of disused houses and barns; appointments of administrative assistants; places of meeting for the Christian Science Society, the Society of Friends, and the College Band; planting in the Arboretum, approval of plans for a gateway to the Arboretum, and status of the Arboretum Fund; transfers of minor sums within the budget; closing of old minor accounts; approval of certain bills; signature of deeds or contracts regarding properties in Houston, Texas, Berwyn and Chicago, Illinois, Jackson, Ohio ("except the stone coal underlying said premises"), and "The South Half of the South Half of the Northeast Quarter of the Southeast Quarter of Section Twenty-one, Township Three, South, Range Sixty-Nine West of the 6th P. M. in the County of Jefferson and State of Colorado"; parking; uses of college rooms for community purposes or for authorized visiting groups; use of the amplifier equipment at the skating rink; appointment of regular subcommittees and of special subcommittees; authorization of an advance toward the expense of publishing Professor Capps' "Corpus of all Ivories up to 700 A. D."; invitations (usually requested) to various religious, musical, bicycling, educational and scholarly groups to meet in Oberlin; refusal of invitation in one or more cases for reasons of convenience; permission to the Y.M.C.A. to draw on a certain fund for a typewriter, a paper cutter, and half a mimeograph machine; a loan of blankets; a request to the Greyhound Lines to run the Cleveland midnight bus through to Oberlin; nomination of Whitcomb Scholars; authorizing of certain student drives for the raising of funds; granting of a day off in the Christmas period for certain non-teaching employees; summer working hours and committee meeting schedules; summer use of Finney Chapel and of Crane Pool; transportation costs of foremen; nomination of a representative for the Community Chest; refusal of a request that the College as such contribute to the Community Chest; erection of a road-

side sign; installation of unit heaters in Recreation Hall; distribution of responsibility as between the Director and the Superintendent of Allen Hospital; refunds to students obliged to withdraw because of illness; an application for a copyright; allocation of student aid income not departmentally restricted; modifications in practice with regard to certain loan funds; temporary closing of Warner Concert Hall; the re-grading of sidewalks; the advisability of increasing board and room charges; a minor refund to the Village of Oberlin; issuance of multilith reprints of the Annual Reports for 1931-32; approval of plans for the enlargement of Recreation Hall Lounge; approval of plans for repairs and decorations under the Cox-Cochran Fund; assignment of space in the Administration Building; the Walsh amendment to the Social Security Act; invitations to certain non-teaching employees to continue in service beyond the usual retiring age; appointment of a draftsman; location of the newly acquired sound-on-film motion picture projector; permission to hold a community auction; recommendations for degrees for students graduating from the Graduate School of Theology; approval of an application for the establishment of a chapter of Sigma Xi; state inspection of the Hotel; exits from the Hotel; and recommendations to the Executive Committee. The Prudential Committee also hears announcements of gifts and bequests received, and discusses many matters which do not necessitate action.

The Death of Mr. Cravath

Paul Drennan Cravath, '82, a member of the Board of Trustees from 1896 to 1905, died at his home at Locust Valley, Long Island, on July 1, 1940. He had been one of the foremost lawyers of the country in the first third of this century. In recent years he was active in a great variety of public interests, notably as President of the Board of Directors of the Metropolitan Opera Company.

II. Gifts and Bequests

The funds received as gifts and bequests in the course of the year amounted to \$118,206. Gifts to capital, including bequests, amounted to \$66,319; gifts for current use amounted to \$51,887.

The largest of the gifts to capital was Mr. R. T. Miller's gift of \$25,000 for the purchase of original works of art. Thanks to this gift the quality of the permanent collections of our Art Museum will soon be greatly enhanced. A special committee, with Professor Ward as chairman, has been appointed to plan the expenditure of this fund. One purchase was made before the end of the year: a small finely preserved panel of the Crucifixion by the early fourteenth century Italian painter Jacopo del Casentino. Other works of art available for purchase, some ancient, some mediaeval, some of the Renaissance, and some modern, were studied during the summer by members of the committee; and it is expected that several additional purchases will be made this Autumn.

Among the other gifts of the year were funds for the establishment of a memorial scholarship in honor of Dr. Robert E. Brown, Professor of Practical Theology and Human Relations from 1929 to 1938, and for the establishment of a similar scholarship in honor of Mme. Marie-Jeanne Lahaurine Johnston, Directrice de la Maison Française from 1927 to 1938.

The largest bequest of the year was one of \$24,200 from the Estate of Mrs. Belle Johnson Landfear, given to establish the Gad E. and Minerva Johnson Scholarship Fund in memory of her father and mother. The income of this fund will be available for "worthy students." A bequest of \$7,314 was received from the Estate of Fayette G. Appleton of the Theological Class of 1884 for the establishment of a scholarship fund "for the benefit of such worthy students as have the Christian ministry in view."

The record of gifts for current use shows that Mrs. Prentiss, Miss Mary Vial, Mr. A. C. Miller, Mr. R. T. Miller, Jr., Professor Stetson, and many other friends of the College have been constant in their generosity.

A gift of \$1,000 from the Alumni Association went a very long way in enabling us to make special purchases and get special things done. Part of this gift was used, together with a gift from the Student Council, to make possible a notable enlargement and improvement of the recreation facilities in the Men's Building; part went for the purchase of a Bell and Howard Filmosound Master Motion Picture Projector; and the rest enabled us to add to the equipment of the Departments of Physics, Astronomy, Botany, Zoölogy, and Psychology the following objects (no one of which would have been bought from the current budget): an illuminating system bench; an arc or spark support; a cylindrical quartz lens; three supporting carriages; an observing ladder with adjustable seat; an eight-day sidereal clock; a reclining chair for cross-staff observations; an apparatus for locating the celestial equator and the celestial ~~meridian~~ ^{meridian}; a spectroscope for chlorophyll; an increment borer for determining the age of

trees; three sections of a special type of card index file; and a Bausch and Lomb aluminum-coated projection screen.

The Alumni Association and all other friends of the College may be sure that equal care would be exercised in the expenditure of any similar undesignated gift for current expense.

Among the gifts for scholarship aid was the first of a series of ten annual grants of \$1,000 each, received from the Trustees of the McGregor Fund of Detroit, and to be known as the Tracy W. McGregor Student Aid Fund at Oberlin College. Mr. McGregor was a student in the College in the years 1889-90 and 1890-91.

The gifts of the year include also a large number of contributions of books, pieces of equipment, objects of art, objects of general interest, material for use in chemical research, and letters, documents and other objects relating to the history of Oberlin College. Special mention may be made of a gift of two hundred specimens from the herbarium of the late Glenn P. Van Eseltine, of Geneva, New York -- the gift coming from Mrs. Van Eseltine and from her son, Robert Van Eseltine, '38 -- and a gift of miscellaneous objects from Edom and Moab, received from the American Schools of Oriental Research. We have received also from the Beth Shemesh Museum of Haverford College, on loan for a five-year period, with the privilege of renewal, a collection of antiquities from the excavations at Beth Shemesh in Palestine, including pottery jugs, bowls, jars, lamps, sherds, flint-sickle blades, bronze arrow and spear heads, beads, stone and faience objects, and excellent replicas of a Canaanite game-board, a wedding scarab of Amenhotep III, and an important cuneiform tablet.

III. Needs

In order to determine as well as possible the relative urgency of our dishearteningly many and perennial building needs, some twenty members of the faculty were asked by the President, with the advice of Mr. Fauver, to serve as a group advisory to the Trustees in this respect. This group met several times, inspected some of our worst buildings, and heard and discussed several statements of need. The need regarded as most urgent of all was the need for an Addition to the Library, now happily provided for by trustee actions reported above. The next nine needs, in the order of urgency as established by the advisory group, were as follows (the figures at the right being rough estimates of the probable costs of construction of the several buildings -- without provision for endowment):

1. Physics Building	\$400,000
2. Heating Plant	250,000
3. Biology Building	400,000
4. Large Residence for Men	200,000
5. Geology Building	250,000
6. Psychology Building	250,000
7. Maintenance Building	100,000
8. Large Residence for Women	200,000
9. Addition to the Hospital	100,000

The other recognized needs -- not arranged in order of urgency -- were for buildings for Language and Literature and for the Social Sciences, an Organ Building, a small Residence for Men, a small Residence for Women, a Gymnasium, Field House, and Swimming Pool for Men, an Addition to the Hales Gymnasium for Women, a Student Union, and a new Inn.

The listing of separate buildings for the sciences does not mean that we have given up our hope of getting a complete Science Quadrangle, which could probably be built (with provision for Mathematics and for a Science Library) for about \$1,200,000. If individual science buildings are secured, they will be so located and designed as to fit into the plan of a complete quadrangle. The building now referred to as a Biology Building will house both Botany and Zoology.

Similarly, the listing of individual residences for men and for women does not mean that we have given up our hopes for complete groups of residences in both cases. In this instance also, buildings individually secured will be so located and designed as to fit into a general plan. A residence for a smaller group of men or of women could be built for \$100,000 or less -- possibly for as little as \$50,000, certainly for \$60,000. There must be among the readers of this report some for whom, singly or in combination, the gift of such a building would be possible. The receipt of such a gift would be an enormous help to the general morale, and might easily serve to induce similar subsequent gifts.

If any reader of this report can put the President in touch with anyone who might with some degree of probability be interested in making one of the larger gifts, the President will be deeply grateful.

As to lesser needs, the fact is that we can always use to excellent advantage gifts of any size or smallness whatsoever. We have a splendid endowment, so well invested that it is yielding a good income. But that income suffices only for the maintenance of our present educational effort, without any additions. We are obliged each year to omit certain desired new items from the annual budget, and to reduce appropriations for certain established items. There is, therefore, always a margin of needs which we cannot meet from our own resources. A gift to Oberlin, accordingly, of the order of anything from say \$10 to \$10,000, is not a gift needed to rescue a college from distress: it is more in the nature of a Christmas gift, greatly welcome as a sign of good will, which will enable us to have or to do something very nice, even though not critically necessary, which we could not otherwise have or do. The use made of last year's \$1,000 gift of the Alumni Association, referred to above, serves well to illustrate how surprisingly much we can do with a gift of that order.

A single and outstanding example of the needs of the type now being considered is our need for a gift of about \$3,000 which would enable us to publish Professor Fletcher's three-volume history of early Oberlin -- a fascinating piece of work which is so excellently done that it would serve not only as a book of particular interest to the alumni and friends of Oberlin but also as a work of great value for all students of American cultural history.

May the Christmas spirit prevail!

IV. Work of the President

The main special task of the year for the President as Chairman of the Board of Trustees was the preparation for the two special meetings of the Board, the conduct of those meetings and the carrying out of the decisions reached. The preparation involved the composition of several documents regarding our Free Current Assets and our needs, particularly our building needs. These documents were mailed to members of the Board in advance of the special meetings and served as the basis of discussion and action at those meetings.

During the late Spring the President, at the request of Dr. Hayden and by vote of the Board, served as chairman pro tem of the Committee on Appointments and the Committee on Nomination of Trustees and Trustee Committees.

In the first semester the President helped to bring to completion the revision of admission procedures in the Graduate School of Theology -- a matter referred to in Section VI of this report.

The study of extra-curricular activities referred to in preceding reports was finally completed in the Autumn of 1939. The results were first published in the Oberlin Review for December 5, 1939, and later, in a form thought to be of more general interest, in School and Society for May 18, 1940. The study of courses taken by members of the College Class of 1939 was completed in the Summer of 1940. The results of this study will presumably be made available in the Autumn to the College Committee on Curriculum, the College Faculty, and the Trustees.

The year brought special difficulties in administrative relationships with certain student organizations. It is hoped that most of the problems concerned were so handled as to facilitate the continuance of the cooperative relationships which have in general prevailed through recent years.

In the second semester the President again taught a class in "Dante in English."

Much speaking was done in the course of the year for a considerable variety of college, community, and visiting groups in and near Oberlin. Elsewhere, addresses were given at Fenn College, Fisk University, and the University of Michigan, to Oberlin alumni in New York City and in Toledo, and to groups in Columbus and Springfield, Ohio; and a broadcast was given in the "Oberlin on the Air" series.

Service as host to visiting groups and individual visitors to Oberlin entailed somewhat more official entertainment than usual through the year. Among visiting groups which were particularly welcome were the Board of Trustees of the Foundation for the Advancement of the Social Sciences connected with the University of Denver, which held a meeting in Oberlin early in October, and a Conference on the Place of Oriental Studies in the Liberal Arts College, called by the American Council of

Learned Societies, financed by the Rockefeller Foundation, attended by about a score of college presidents and other interested persons from many parts of the country, and held in the Allen Art Building late in October. Several of the year's individual visitors are referred to in Section X of this report.

During the year the President attended as usual the annual meetings of the Association of American Colleges and the Ohio College Association, and the very pleasant gathering, which has now come to be an annual affair, of Ohio college presidents and their wives. This gathering has been held hitherto at the Granville Inn.

The coming of the war in Europe darkened the whole year for the entire community, and entailed special anxieties and special duties for the administrative officers of the College. The President is serving as a member of the National Commission to Study the Organization of Peace; has done some work for the Cleveland Peace Committee; and has been active in the counsels of the Association of American Colleges with regard to problems of war and peace. His views as to the relation of the College to the defense effort were set forth in an article entitled "The College Faces War and Peace," which was published in School and Society for January 6, 1940.

When the Burke-Wadsworth Selective Training and Service Bill was introduced in Congress in June, the President, thinking the proposal to be of such great importance for college men that they should have an opportunity to understand it as thoroughly as possible, sent a copy of the Bill with a covering letter to each undergraduate man who had been in Oberlin during the year and was planning to return; and in August, when the Bill, much modified, was reported to the Senate, he sent a second letter to the same men reporting the modifications made and suggesting others as desirable. Both letters invited correspondence, and a considerable amount of correspondence with students ensued.

V. Emeritus Teachers and Officers

Professors Cairns, Fiske, Geiser, Grover, Hubbard, Stetson, and Upton, and doubtless others among our emeriti, carried on their studies actively throughout the year. Professor Stetson is giving full time to research work in his laboratory in Peters Hall, and has made possible the addition to the staff of a Research Instructor in Psychology, Mr. James Snodgrass, who serves as adjutant to Professor Stetson in particular and to the Department of Psychology in general.

The eighth volume of the C. B. Martin Classical Lectures was published in the Spring: the "Roman Art of War under the Republic," by F. E. Adcock.

Mr. George M. Jones is perennially busy, useful, and welcome in the Administration Building.

Mrs. Mabel D. Brown, former Registrar and Secretary of the Conservatory, has been sending monthly letters from France, giving data in earlier months as to dramatic and other literary activities, but more recently as to war conditions, particularly as seen through the dazed and weary eyes of refugees.

Hiram Bentley Thurston, Assistant in the Treasurer's Office from 1900 to 1909, Assistant Treasurer from 1909 to 1916, and Treasurer of Oberlin College from 1916 to his retirement in 1934, died suddenly on April 21, 1940. His work was characterized by utter fidelity and complete devotion. He faced the numberless perplexities of his own task with a fine perseverance; and he took a wise and helpful part in the common administrative endeavor. He was active in the work of the Oberlin-Shansi Memorial Association and of the First Church; and he served after his retirement as a member of the Village Council. He held the strong loyalty of his own staff, the high esteem of his colleagues and of the Trustees, the firm confidence of the many who sought his counsel, and the grateful affection of all who knew him.

Miss Mary Jean Fraser, Assistant in the College Library for many years and Head of the Order Department in 1928-29, the year preceding her retirement, died at her home in Rochester, New York, on January 12, 1940.

VI. The Faculty and Administrative Staff

Personnel

At the beginning of the year the personnel of the faculty and the administrative officers differed from that of the preceding year in the respects indicated in the following paragraphs.

The services of the following members of the faculty had terminated through retirement, resignation, or expiration of appointment: Professors Mary U. Bennett, Cairns, Lindquist, and Stetson; Assistant Professors Antoinette B. Harroun, Edith P. Horner, and Owen; Acting Assistant Professors Anderson and Killian; Miss Janet M. Ptolemy, Superintendent of Allen Hospital; Messrs. Cox and Richards; and Miss Corbet.

The following returned after leaves of absence: Librarian Fowler; Professors Kessler, Nichols, Nicol, C. G. Rogers, and Wooster; and Assistant Professors Bongiorno and Zorbaugh.

The following were absent on leave for the full year: Professors Cerf and Davis; Associate Professor Throner; Assistant Professors Christiansen and J. D. Lewis; and Mr. Sams. Professor Hamilton was on leave for the first semester.

Mr. Butler was promoted from an assistant professorship to an associate professorship, and Messrs. Garvin and Kurtz and Miss Lawson from instructorships to assistant professorships. Mr. Kennedy, previously Assistant to the Director of the Conservatory, was made Registrar of the Conservatory. Dr. Bradshaw was made Director of Allen Hospital (as well as College Physician), and Miss Sylvia Miller was made Superintendent of Allen Hospital.

The following were added to the faculty:

Albrecht Schaeffer, Honorary Professor of Literature
Orville Charles Jones, Assistant Professor of Practical
Theology and Human Relations
Richard Edwin Pardee Youtz, Assistant Professor of
Psychology
Charles Alden Barrell, Instructor in Political Science
Roger Leroy Cushman, Instructor in Pianoforte
Harold Augustus Decker, Choral Director and Instructor
in Choral Music
Walter Bowman Geiger, Hall Research Instructor in
Chemistry
Richard Roslyn Jesson, Instructor in Organ
Charles Stanton Kent, Instructor in Theory
Catharine Ann Keyes, Instructor in the History and Appreciation of Music, and Librarian of the Conservatory
Beryl Amelia Ladd, Instructor in Pianoforte
Joseph Ruch Reichard, Instructor in German
Robert Wanner Wagner, Instructor in Mathematics

At the beginning of the second semester Professor Hamilton returned from his leave of absence; Professors Hope Hibbard, B. W. Lewis, and Ward left for a semester's leave (Professor Lewis to serve as Chief Economist for the Consumers' Counsel Division of the Department of the Interior); and Mr. Stuart Jamieson was added to the staff as Instructor in Economics, and Mr. James Marion Snodgrass as Research Instructor in Psychology.

Dean Graham left on June 11 for a leave of absence planned to extend through the first semester of the year 1940-41.

At the end of the year the services of the following terminated through retirement, resignation, or expiration of appointment: Professors Budington, Florence M. Fitch, and Peirce; Associate Professor Margaret J. Adams; Assistant Professor Youtz; Messrs. Barrell, Decker, Diekhoff, Geiger, Hargesheimer, Jamieson, Jesson, Kirshbaum, and Sams; and Miss Bell and Miss Schuster.

Publications and Research

The typewritten list of the main publications of the faculty printed during the college year 1939-40 is filed in the Office of the Secretary. A copy will be loaned to any member of the Board of Trustees who may desire to see it.

Faculty Actions

The College of Arts and Sciences

Religion

The retirement of Miss Fitch, after long years of excellent service, provided a natural occasion for a thorough review of the organization and course offerings of the Department of Religion. In view of the teaching staff already available, in the Graduate School of Theology and in the College, it seemed unnecessary to appoint a new college professor of religion.

As a result of careful committee study, and with the unanimous approval of the faculty, the courses and teachers in the Department of Religion are to be as follows:

The Literature of the Bible. Professor Mack.

The Synoptic Gospels. Dean Graham.

Epistles of Paul. Dean Graham.

Christianity and Modern Civilization. Professor Horton.

Development of Christianity. Professor Horton.

The History of Living Religions. Professor Kozák.

Professor Nicol's course in the Philosophy of Religion rates also as a course in this field.

Students desiring to major in Religion will be under the joint jurisdiction of the Dean of the College of Arts and Sciences and the Dean of the Graduate School of Theology. The major will be adapted to the specific needs of the students, and will consist of a combination of courses offered in the College and in the Graduate School of Theology.

Practice Teaching

Students preparing themselves for high-school teaching in academic subjects, in physical education, or in school music, and students preparing themselves for kindergarten or primary teaching are required by the State of Ohio, as part of the training requisite for the earning of a Teacher's Certificate, to do a considerable amount of practice teaching. The College Faculty has never been willing to accept practice teaching on an hour-for-hour basis for credit toward the B.A. degree; and the several departments concerned have been inconsistent with each other as to the amount of practice teaching required and credited. A careful study of the varying regulations resulted last Spring in the adoption of a rule, uniform for all the departments in question, that the number of semester hours of practice teaching should be six (the equivalent of two ordinary courses), and that each such hour should in effect receive one half hour's credit toward graduation -- or, as the rule states it, that six hours credit should be allowed, but the student receiving the credit should be required to complete before graduation three semester hours of work over and above the amount (124 hours) required of other students.

Visual Education

A Special Committee on Visual Education, under the chairmanship of Professor Fletcher, made in November a preliminary report on present equipment, present practices, and needs. The College owns four silent motion-picture projectors, some 30 still projection lanterns, an extraordinary collection of some 60,000 fine arts slides, some 15,000 other slides, and about 400 wall maps and charts (counting only those in reasonably good condition). Nearly all of the departments in the College of Arts and Sciences now make use of visual aids of the types mentioned. Several departments make extensive use of museum material, of photographs, prints, photostats, etc. Auxiliary projection equipment -- screens, electrical outlets, and provision for darkening rooms -- is deficient and is much needed, as are additional wall maps and charts.

The committee listed among its needs a sound motion-picture projector: such a projector has since come into the possession of the College as a gift of the Alumni Association, as reported above in Section II of this report. Another listed need, that for a microfilm reading machine, is presently to be met by the Library.

The Summer Session

The Summer Session offered nominally by the College of Arts and Sciences has been dwindling in recent years, and has been unsatis-

factory in several respects. For some years prior to 1940 the school has been on a balanced budget, which meant simply that those teaching, instead of having regular salaries, divided the small takings. During the year under review, by action of the College Faculty, the Summer Session was made an integral part of the college program, with courses approved by the Curriculum Committee and the faculty, and with instructors on regular salary and regularly appointed. This was a definite improvement educationally. It was thought that the Summer Session as thus revised would a little more than pay for itself; but despite a more extensive advertising campaign and enriched course offerings the number of students attending dwindled from about 125 to about 100, and the session will show a small deficit. The question of the continuance or discontinuance of the session will be taken up in the coming year.

The Graduate School of Theology

After a year's study the faculty of the Graduate School revised in several particulars its policy with regard to admission. The new official statement reads as follows:

Students may be admitted to the School of Theology with a view to candidacy for the B.D. degree; or with a view to candidacy for the M.A. degree; or with a view to candidacy for the S.T.M. degree.

I

For admission with a view to candidacy for the B.D. degree the usual requirements are as follows:

1. The applicant must be a member of a Christian church; and his personal and academic qualifications must be such as to indicate high aptitude for the work of the Christian ministry.

2. He must have received the A.B. degree or its equivalent from a college or university accredited by one or more of the national or regional accrediting bodies as listed by the American Association of Theological Schools.

Each B.D. class is limited to the twenty-five most promising applicants.

II

Admission with a view to candidacy for the M.A. degree is governed by the conditions established for such admission by the General Faculty of Oberlin College.

III

Admission with a view to candidacy for the S.T.M. degree is granted to applicants who present A.B. and B.D. degrees from accredited institutions.

The new statement marks an advance in several respects. There has been created also a Committee on Admissions; and various improvements in administrative procedure have been designed and are now in effect.

VII. The Students

Enrolment

The student enrolment for the year, exclusive of the Summer Session, was as follows:

	<u>Men</u>	<u>Women</u>	<u>Total</u>
The College of Arts and Sciences .	727	640	1367
The Graduate School of Theology .	105	17	122
The Conservatory of Music	<u>133</u>	<u>338</u>	<u>471</u>
Totals	965	995	1960

Analysis of this enrolment, with further details, will be found on file in the Office of the Secretary.

Freshman Ability

A year ago I had the pleasure of reporting that the Oberlin College of Arts and Sciences stood second among 365 colleges and universities whose freshmen took the American Council on Education Psychological Examination in September, 1938. I have now the still greater pleasure of reporting that Oberlin stood first among 369 colleges and universities whose freshmen took the corresponding examination in September, 1939. Ninety-three per cent of the Oberlin freshmen were in the upper half of the national distribution; and half of them were in the upper thirteen per cent of the national distribution.

Refugee Students

Six students who were in some sense refugees were enrolled for part or all of the year: two men from Germany, two men from Austria, and two girls from Austria. Two of them were able to pay their way. In three other cases the College provided tuition from its regular scholarship funds, and in one of these cases the cost of board and room was supplied in part by the Student Refugee Fund. That fund also provided tuition, board and room for the sixth student. One of the men, a graduate student, is now entering a medical school; and another, who graduated in June, is now entering a library school. The other four students were underclassmen.

The Men's Career Conference

Under the joint auspices of the Men's Committee and the Bureau of Appointments, and with some additional financial support from the Alumni Association, the Y.M.C.A., and the Review, a Men's Career Conference was held on December 1 and 2, 1939. Some 47 speakers and consultants, most of them Oberlin alumni, came to the campus for the two-day

program. Finney Chapel was crowded for the opening session, with a talk by Dr. Grove Patterson on the "College Man in the World of Today." Then followed a session on summer employment, and five sectional meetings covering the fields of Education, Business, Scientific Research and Medicine, Music, and Social Administration. Friday evening some 200 men gathered at a banquet in the Oberlin Inn. Then followed a meeting in which Mr. F. C. Oakley, '30, Secretary of Admissions of the Babson Institute, spoke on "What Does Industry Expect of the College Man?". A demonstration clinic showed the right and wrong ways of letter-writing and interviewing. Following the meeting the alumni went to the various men's dormitories for informal discussion sessions. Saturday morning was given over to round table discussions in twenty-six different fields; and the conference closed officially with an address in Finney Chapel by Dr. Harold Edgerton of the Ohio State University. During the early afternoon several hundred Oberlin students had individual conferences with consultants and speakers. Nearly every man in college attended some sessions of the conference. From the many letters received from the alumni, it is clear that the alumni are vitally interested in this problem and ready to give their services generously. Following the conference some 400 alumni agreed to serve as Alumni Career Counsellors. Many of the seniors have already made excellent use of these advisory services.

The Forensic Union

More formal debating and public speaking is going on in Oberlin and under Oberlin auspices than at any previous time in the history of the College. The organization through which the debating and speaking is mainly carried on is the Forensic Union, a select group of about fifty students working under the direction of Mr. J. J. Auer of the Department of Public Speaking. Members of the Forensic Union took part last year in fifty-six inter-collegiate debates and in sixty-five extension programs. These extension programs are debates or discussions given by teams of Oberlin students before high school assemblies, luncheon clubs, and other organizations in many Ohio towns and cities. The total number of persons composing the audiences for these extension programs during the year under review was about ten thousand. The topics chosen are almost entirely in the field of public affairs. "Return engagements" are numerous. The plan seems not only to be affording excellent experience for the students, but to be winning friends for the College.

The Peace and Public Affairs Forum

The Oberlin Peace Society was founded in 1930 for the study of international problems, and the Public Affairs Society was founded in 1933 for the study of national problems. Mention of the activities of these two societies has been made frequently in previous reports. The Peace Society has had a really distinguished history, and the Public Affairs Society a very creditable one. The question of a merger of the two societies has often been raised in recent years, the main reasons advanced in favor of such a merger being, first, the fact that it is increasingly difficult to differentiate between national and international affairs, and, second, the fact that the two societies attracted very much

the same students to their membership. There were values in the existence of the societies as separate bodies; but in the course of the year under review the first of the considerations favoring the merger became stronger than ever before, and the presidents of the two societies both strongly favored the merger. In the early Spring, accordingly, the two separate societies passed out of existence, and were succeeded by a new body, the Peace and Public Affairs Forum. The long and accurate name, which reflects the origin of the new organization, will presumably be shortened, in campus usage, to "the Forum."

Faculty-Student Government

The whole difficult question of the functioning of student bodies, faculty bodies, and faculty-student bodies in matters of student interest came up during the year in several connections, and at the suggestion of the President a joint faculty-student committee, under the chairmanship of Mr. Love, was appointed to study the question. The committee has made excellent progress; and is expected to report in the course of the coming year.

The Mock Convention

The Mock Convention was as thoroughly prepared, as intensely serious in most of its aspects, as exciting in its nominations, as colorful, as vociferous, and as finely significant as ever. This enterprise is a really amazing piece of student organization -- with over a thousand students taking part, and some two hundred having special responsibilities. It approximates with extraordinary accuracy the activities of a regular party convention.

The officers this year were I. Richard Davis, Chairman, Edward M. Kempner, Secretary, and David S. Anderegg, Treasurer. Frederic W. Fairfield was in charge of publicity.

By vote of the student body, taken in the Autumn, it was decided that the Convention should, as usual, be Republican.

The Convention was held on May 10 and 11. The Temporary Chairman and the Permanent Chairman, who presided on the first and second evenings respectively, were then the rival candidates for the Republican nomination for the United States Senate, Dudley A. White of Norwalk and Mayor Harold H. Burton of Cleveland. The debate on the platform, unfinished on the Friday evening, was continued through special sessions on the Saturday morning and afternoon. The resulting platform, as usual, will compare very favorably with either of those adopted by the major national parties.

At the Saturday evening session many candidates for the presidency were placed in nomination. The pattern of the subsequent National Republican Convention was anticipated in that Dewey led on the first ballot and then lost strength, and, broadly speaking, in the prominence of Willkie and McNary. Willkie reached the lead on the fourth ballot,

but dropped back thereafter -- though rumor has it that he would have been nominated if a tenth ballot had been reached. Senator McNary, who had led on the fifth and sixth ballots, finally won the nomination on the ninth ballot. Congressman Joseph Martin of Massachusetts received the nomination for the vice presidency. The proceedings were broadcast nationally from ten to eleven o'clock.

The most novel feature of the Convention was the elephant, "Frieda," who led the parade with a student as elephantestrienne; bore Mayor Burton aloft through the town to the President's House on the Saturday afternoon; and was for two days the center of the juvenile -- and some post-juvenile -- admiration of all Oberlin.

VIII. The Alumni

The Alumni Fund

The organization of the Alumni Fund, established in 1935, has been steadily perfected through the succeeding years, and its annual yield has steadily increased. During the year under review the total number of persons serving as Class Agents and Assistant Class Agents was 804. The total amount raised was \$14,000, of which \$8,800 was unrestricted -- a gain of about \$2,500 over the preceding year. The number of contributors was 3,212 -- a gain of about 750 over the preceding year. The contributors included 34% of Oberlin's living graduates.

It has become customary for the President to give a luncheon, on the Saturday before Commencement, to the Class Agents, and for the President of the Alumni Association, at this luncheon, to award prizes to the class which has the largest percentage of contributors, to the class which makes the largest per capita gift, and to the class which most exceeds its quota. In 1940 the second and third of these prizes went to the Class of 1899, and the first went to the Class of 1895, 92.1% of whose members contributed to the fund.

The Occupational Distribution of the Living Alumni
of the College of Arts and Sciences*

As the latest available data extend only through the Class of 1936, one may take the half-century group extending from 1887 to 1936 for an analysis of the occupations of the living alumni. Men and women will be considered separately.

Men

The following table shows the percentages of the living men graduates of the College of Arts and Sciences, in the Classes of 1887 to 1936, engaged in the various occupations listed:

Agriculture	2.14
Art	.56
Business	30.06
Dramatics	.21
Education (College)	15.78
Education Total	
(Including College)	31.93
Engineering	1.62
Government Service	2.29
Journalism	1.83

*This statement, prepared at the President's request, is the work of Professor L. D. Hartson, Head of the Department of Psychology.

Law	6.79
Library Work	.74
Medicine	7.24
Missionary Work	.63
Music (Professional)	.25
Religious Work	5.27
Scientific Work	5.41
Social Work	1.72
Y.M.C.A.	1.30

As compared with fifty years ago, smaller proportions of Oberlin graduates are to be found in the ministry, the Y.M.C.A. and missions, in law, engineering and journalism. The proportion engaged in business increased during the first ten years of the period under consideration from one fifth to one third of the entire group, but during the last thirty years it has fallen to just over 30%. The largest proportional loss has been in the field of religious work. Fifty years ago one in eight of the men went into the ministry, with three or four per cent more going to the foreign field as missionaries. During the last decade only two and a half per cent have entered the ministry. Y.M.C.A. work, in which as high as four per cent of the men who graduated in the decade after 1907 were at one time employed, now attracts but one quarter of one per cent. There has been a material loss in the proportion practicing law -- a drop from twelve to five per cent. Journalism has experienced a drop from four to one per cent, and engineering, which rose to three and a half per cent at the beginning of the century, has receded to less than one per cent. Medicine, which attracted only five per cent in 1907-16, has risen again to its former seven per cent level.

The fields which have increased in popularity with Oberlin men are education, especially at the college level, scientific research, governmental service, social work administration, and library work. The proportion associated with educational institutions has increased during the half-century from 23 to 35%. This is due largely to the increase in the size of the group who have become college professors -- a jump from 12 to 20%. The number engaged in research in the natural and social sciences -- and employed by industrial or governmental agencies -- has mounted from one to eight per cent. Administrative positions with the government have appealed to larger numbers in recent years, with an increase from one to three per cent. Social work administration has attracted an increasing proportion of the men, particularly since the depression, offering employment during the last decade to nearly three per cent. Librarianship has become sufficiently attractive during the last three decades to interest one in a hundred.

Women

Homemaking, the vocation naturally making the primary claim upon the women, has, on the average, successfully attracted 63% of alumnae of the College of Arts and Sciences. This proportion has been on the increase in recent years, moreover, and the record of the later decades suggests that of the more recent alumnae, between 70 and 75% will ultimately marry. Of the initial occupations, teaching remains,

as always, the most frequently sought. Of all the alumnae, married or unmarried, nearly one third are engaged in some form of educational work. The next largest proportion are engaged in business, mostly in secretarial positions. Then follow the fields of social service, librarianship, store service, nursing, Y.W.C.A. secretaryship, medicine and the great miscellany of occupations in which women generally find employment.

Willkie and McNary

The national Republican nominees for the presidency and the vice-presidency both have Oberlin connections.

Mr. Willkie, who had graduated from Indiana University in 1913, was a special student in chemistry here -- never formally registered -- in the Fall of 1914, while visiting his brother Edward, who was then a freshman in the College.

Senator McNary's first wife was Jessie Alvina Breyman of Salem, Oregon, who was enrolled in the Conservatory in 1891-92 and 1892-93. They were married on November 19, 1902. She died on July 3, 1918.

Gurney and Horton

Two alumni prominent in the world of entertainment visited Oberlin in the Spring, to the great pleasure of the college community. John Gurney, '24, sang a program of fine bass solos at the first regular assembly of the spring term -- even "Ole Man River" did something more than just go rolling along -- and, as a former baseball captain, took a hand in the baseball practice. Edward Everett Horton, ex'10, spent one of the last days of April here. He spoke, and spoke very well, to one of the largest crowds ever gathered in Finney Chapel; and in the morning and afternoon was immensely photographed, waited on table and washed dishes in familiar scenes, accepted a nomination for the vice presidency from a parading California Mock Convention Delegation, visited old friends, and made many new ones.

Alumni as Representatives of the College

During the year the following alumni served as official delegates of the College, representing it at certain academic functions:

- Mr. Charles W. Ferris, '08, at the inauguration of Harry D. Gideonse as President of Brooklyn College.
- Mr. Pliny L. Solether, '10, at the inauguration of Charles J. Turck as President of Macalester College.
- Mr. Harry W. Colmery, '13, at the seventy-fifth anniversary of the founding of Washburn College.
- Dr. Luther H. Gulick, '14, at the inauguration of Homer P. Rainey as President of the University of Texas.
- Mr. Carroll A. Morey, '16, at the inauguration of Lloyd L. Ramseyer as President at Bluffton College.

Professor Floyd S. Gove, '17, at the inauguration of Frank J. Prout as President of Bowling Green State University.
Mr. Alfred L. Higginbotham, '20, at the inauguration of Leon W. Hartman as President of the University of Nevada.
Mrs. William A. Clark, '22, at the inauguration of Charles L. Anspach as President of Central State Teachers College.
Mr. Edwin B. Zeller, '24, at the inauguration of Vivian T. Smith as President of Upper Iowa University.
Dr. Lester D. Longman, '27, at the inauguration of John B. Magee as President of Cornell College.
Mr. Frank E. Hakanson, '34, at the inauguration of Henry J. Arnold as President of Hartwick College.

Oldest Living Alumni

The Reverend Jacob Winslow, '72, of Los Angeles, who was born on July 18, 1844, is our oldest living graduate. Our senior graduate in point of graduation is Mrs. Alice Norton Massa, '66, of Chicago.

IX. The Plant

As noted in Section I of this report, the Executive Committee, at its meeting of July 29, authorized the beginning of work on the Addition to the Library. Ground was broken and the work of excavation was actually begun on the following morning. An account of the Addition will appear in the next annual report.

All of the offices in the Administration Building, except that of the President, are overcrowded -- particularly those on the ground floor. We have talked for some time of the possibility of gaining two additional rooms by enclosing the north and south thirds of the loggia on the west side of the building, leaving the central third open; and in the Spring of 1940 we were so fortunate as to receive from Mr. Jacob D. Cox, Jr., of Cleveland, and Mr. S. Houghton Cox, of Pasadena (sons of Mr. Jacob D. Cox, the donor of the building) a promise of funds sufficient to enable us to carry out this plan. The new construction, designed by Mr. Cutler, was completed in the course of the Summer. As a result, the Investment Executive and the Treasurer have now much more room than before; and the general appearance of the building, rather remarkably, seems to have been improved rather than impaired.

Extensive provisions for urgently needed building repairs were made at the special trustee meetings of January 27 and April 27, as noted in Section I of this report; and a really immense amount of repair work, including some 300 particular jobs, was accordingly done during the Summer. The building receiving the greatest amount of renovation was Warner Hall: in the concert hall the south wall was rebuilt and reinforced, a section of the roof was replaced, a new stage was built, new lighting was installed, and the whole interior was newly decorated; and the main stair wells of the building were reinforced. The whole building is now in very good condition from the structural point of view. Six classrooms in Peters Hall were thoroughly modernized, with the installation of new chairs, new (fluorescent) lighting, and various new teaching accessories.

X. Special Matters

The War

College opened in September under the shadow of the European war, with its inevitable American menace; and that shadow, now lifting somewhat, now descending, darkened the whole year. The President's opening and closing assembly talks for the year both dealt necessarily with the war, as did several other assembly talks given in the course of the year -- notably talks by Dean Wittke, Professor Jászi, and Professor Kozák -- and several talks by visiting speakers. The Commencement Address and the two concluding talks at the Alumni Luncheon dealt most seriously with the war.

The facts that many of the faculty had known war at first-hand, that several had kinsfolk in countries swept by the storm, and that a great many know and love England and continental Europe from travel, study and friendship gave consciousness of the war a tragic intensity for the faculty throughout the year.

There was virtually no difference in faculty sympathies; but there was a considerable variation among faculty members and in the student body in attitudes and opinions regarding the war and our relation to it; and differences of opinion -- freely expressed, as was democratically right -- made the year one of much tension. A sharp difference of opinion developed at once as to the desirability of repeal of the arms embargo, but died down with the end of the neutrality debate in Congress. Toward the end of the teaching year, with the development of the furious German attack in Holland, Belgium, and France, the desire to aid the Allies by measures short of war grew in intensity among members of the faculty; and soon after Commencement about ninety-five per cent of the faculty members then in Oberlin signed a statement indicating general support of the position taken by the William Allen White Committee. Immediate intervention was mentioned privately, but its only public sponsorship was in a visitor's talk at the Alumni Luncheon.

The students, lacking European ties and the wider understanding of their elders, were nevertheless in general pro-Ally in their sympathies (despite the utterances of a minor dissident group), but saw the war inevitably less in its world aspects than in its possible disruption of their own lives. Their concern was strongest, naturally, at the beginning and at the end of the year; but there were many for whom the concern was constant. Into it there entered not only the obvious elements but a sense of frustration and bewilderment in that the peace effort of which they had heard so much in Oberlin and in which they had played so considerable a part seemed to have failed so utterly, and in that the President of the College and others who had led in the peace effort now spoke of a defensive war as being possible and, if unavoidable, as being right. The religious spirit is strong in Oberlin; and to that spirit the idea of war is deeply repugnant. And there were some extreme and vocal isolationists. Yet the President believes that the more typical frame of mind, while without illusion or enthusiasm, was one of reluctant readiness to share in defense, should defense prove necessary.

Similar variant attitudes and opinions were expressed in the course of the year in the Alumni Magazine, and in the Oberlin community.

The war did not lead to any administrative or curricular changes; but in the closing days of the teaching year some members of the faculty felt constrained to devote classroom time to discussion of the war.

Reference to the President's own work in this connection has been made in Section IV of this report.

Supplementary Instruction

During the year under review, the lectures on our endowed lectureships, and their subjects, were as follows:

The Baldwin Lectureship: Professor Wolfgang Stechow of the University of Wisconsin, "Bernini"; Miss Laura Lorensen of New York City, "The Magic of the Potter's Wheel"; Dr. Henry M. Willard, President of the Bureau of University Travel, "Mussolini's Rome"; Professor Henri Focillon of the Collège de France (visiting Professor at Yale), "Manet et la Vie Moderne"; and Dr. Franz Rapp, former Director of the Theater Museum at Munich, Germany, "Stage Settings from the Renaissance to the Present."

The Haskell Lectureship: Dr. Nelson Glueck, Director of the American Schools of Oriental Research in Jerusalem, "Excavations at Eziongeber," and "Explorations in Transjordan"; Dr. Martin P. Nilsson, former Rector and Professor of Archeology, University of Lund, Sweden, "The Hellenistic Background of the New Testament"; and Professor Frederick C. Grant, of Union Theological Seminary, six lectures on early Christianity.

The Martin Lectureship: Dr. Benjamin D. Merritt of the Institute of Advanced Study, Princeton, "Deciphering Greek Inscriptions."

The Mead-Swing Foundation: Reverend Arnold S. Nash, Secretary of the Church of England Moral Welfare Council, "Marriage and the Family" and "Christianity and Economics"; Dr. H. H. Nininger, Curator of Meteorites at the Colorado Museum, "Stories from Star Dust"; and Dr. Peter Debye, Visiting Lecturer at Cornell University, "Exploring the Molecule."

Dr. Miles H. Krumbine and Dr. Harold C. Phillips, both of Cleveland, came in March for a three-day Religious Conference. The Honors Day Address was given by Dean Robert G. Caldwell of the Massachusetts Institute of Technology on "Culture in Latin America." Perhaps the most notable of the many other lectures of the year was that given by Dr. Julian Huxley in January on "Science, War and Reconstruction."

The series of Artist Recitals included three concerts by the Cleveland Orchestra, conducted by Dr. Rodzinski, and concerts or recitals

by Marcel Dupre, Sergei Rachmaninoff, the New York Orchestra of the New Friends of Music, Marian Anderson, Ossy Renardy, Ezio Pinza, and Rudolf Serkin.

A complete list of the lectures, concerts, recitals, dramatic performances and art exhibits for the calendar year 1939 appears on pages 64-67 of Part V of the Annual Catalogue for the college year 1939-40. A complete list for 1940 will appear in the Annual Catalogue for the college year 1940-41.

The Bicentenary of John Frederick Oberlin

John Frederick Oberlin was born on August 31, 1740: his bicentenary therefore fell on the last day of the college year, at a time when relatively few members of the college community were in Oberlin. In 1935 -- as noted in the Annual Report for 1934-35 -- an urn containing earth from the grave of John Frederick Oberlin was received by the College as a gift from Oberlin's church in Fouday. This urn was then buried in Westwood Cemetery, and a stone with an appropriate inscription was placed above it -- as noted in the Annual Report for 1935-36. On the bicentennial day a simple and beautiful service of recognition, attended by faculty members and other residents of Oberlin, was held at this spot. Secretary Love presided, spoke briefly, and placed flowers on the stone. Miss Fitch also took part in the service. Reference to subsequent recognition of the bicentenary will be made in the next Annual Report.

The Annual Calendar for 1940 was appropriately designed as a John Frederick Oberlin bicentennial calendar.

Other Centenaries

It is our custom to recognize by assembly talks or otherwise the most notable centenaries occurring in the course of the college year. Several such centenaries have occurred in 1940. The most important, in itself and in its celebration, was the 500th Anniversary of the Invention of Printing. The actual date of this invention is not known, but cannot in any case have been far from 1440. The national decision to celebrate in 1940 rested on this interesting series of facts: the first centenary was celebrated in 1540; the first book printed in this hemisphere was printed in 1540; and the first book printed in what is now the United States was printed in 1640. The date was peculiarly appropriate for Oberlin, since the first book printed in Oberlin was printed in 1840. Our celebration, directed by a committee of which Librarian Fowler was chairman, centered in distinguished exhibits in the Library and in the Art Museum, and in talks by Professor Artz and Professor Sherman.

We gave appropriate recognition also in the course of the Spring to the 100th anniversaries of "the Birth of the Postage Stamp" and of the births of Tschaikovsky, Zola, and Daudet, and to the 50th anniversary of the founding of the Pan-American Union.

Broadcasts

Twenty-eight radio programs involving Oberlin faculty or staff members and students were arranged by the College Publicity Bureau or called to its attention during the year. Nineteen of these programs were on national networks. Three of the national broadcasts originated in Oberlin: one on each of the two evenings of the Mock Convention, and one sponsored by the Hi-Y Congress (referred to below). The main national series, "Oberlin on the Air," consisted of nine half-hour broadcasts and one fifteen-minute broadcast over the Mutual Network. Some of these programs were entirely musical; others afforded discussion of various subjects. Very interesting programs cast in dramatic form were given on May 4 and May 6: the first on "Fashions in Political Campaigning," prepared and produced by Mr. Auer, with student participants, the second on "The Birth of the Postage Stamp" (May 6 being the exact centenary), prepared and produced by Professor Robinson, with student participants. Copies of the talks were sent, on request, to many listeners, in thirty-one states. In no case did the College pay for the use of time on the air.

Visiting Groups

The following conferences and conventions (exclusive of those sponsored by student organizations) were held in Oberlin, with use of college buildings, in the course of the year:

- The Ohio Committee on the Preaching Mission, September 11-13, 1939.
- The Trustees of the Congregational Christian Churches of Ohio, September 11-15, 1939.
- The Lantern Fellowship of the Woman's Department of Missions of the Congregational Christian Churches of Ohio, September 11-15, 1939.
- The Trustees of the Foundation for the Advancement of the Social Sciences (associated with the University of Denver), October 7 and 8, 1939.
- A Conference on "The Place of Far Eastern Studies in the Liberal Arts College," under the auspices of the American Council of Learned Societies, October 27 and 28, 1939.
- The Laymen's League of the Norwalk Division of the Methodist Episcopal Church, January 7, 1940.
- The Northern Ohio Division of the Social Science Section of the Ohio College Association, April 6 and 7, 1940.
- The Ohio Association of University and College Business Officers, April 24 and 25, 1940.
- The Ohio Council of Geography Teachers, May 4, 1940.
- The Northwestern Ohio Philosophical Association, May 11, 1940.
- The Third National Hi-Y Congress, June 20-24, 1940.
- A Seminar for Girl Reserve Advisers, under the auspices of the National Board of the Y.W.C.A., June 25-29, 1940.
- The Plain Dealer Bicycle Light Brigade, under the auspices of the Cleveland Plain Dealer, August 5 and 6, 1940.

Of these several gatherings the Hi-Y Congress was the largest and perhaps the most notable. It brought to Oberlin a thousand high-school boys from all over this country and Canada, together with many older leaders. They occupied nearly all the college residence halls. The Men's Building served as headquarters, and the main addresses and services were held in Finney Chapel. The Honorary Chairman of the Congress was Justice Douglas of the Supreme Court. The Chairman of the Sponsoring Committee was Branch Rickey of St. Louis, who gave one of the main addresses. The boys were a fine lot, in looks, in thought and word, and in action. The occasion was of special interest as marking the 50th anniversary of the beginning of the Hi-Y movement.

There may be mentioned also, in this connection, the Men's Career Conference, to which reference has been made in Section VII of this report, three conferences sponsored by student organizations and involving the presence of students and others from outside of Oberlin (a conference on Students and the World Christian Community and a conference of students and industrial girls from Northern Ohio, both sponsored by the Y.M.C.A. and the Y.W.C.A., and a Peace Conference sponsored by the Oberlin Peace Society), and repetitions of the meetings of public school principals, of the Ohio Musical Association's annual state solo and ensemble contest, and of the summer training course conducted by the National Board of the Y.W.C.A., mentioned in last year's report.

Commencement

The Baccalaureate and Commencement Exercises of the Graduate School of Theology were held on Sunday, May 26, and Tuesday, May 28. The Baccalaureate Sermon, on the theme "The Terrible Meek," was given by Dean Graham. The Commencement Address, "Preaching the Whole Gospel," was given by the Reverend George Arthur Buttrick, Pastor of the Madison Avenue Presbyterian Church in New York City. Degrees in course were awarded to twenty-eight students, of whom fourteen received the Degree of Bachelor of Divinity, seven the Degree of Master of Arts, and seven the Degree of Master of Sacred Theology.

The general commencement season extended from Friday, June 7, to Tuesday, June 11.

Dr. George C. Jameson, '90, of Oberlin, served as Honorary Marshal for the Baccalaureate and Commencement Processions.

The Baccalaureate Sermon was given by the Reverend Albert Buckner Coe, Pastor of the First Congregational Church of Oak Park, Illinois, on the theme "The Lifting Power of Great Thoughts."

At the Commencement Exercises on Tuesday the Commencement Address was given by William Allan Neilson, President Emeritus of Smith College. His subject was: "America Facing Europe." Degrees in course were awarded to 340 students, of whom 248 received the Degree of Bachelor of Arts, forty-three the Degree of Bachelor of Music, twenty-eight the Degree of Bachelor of School Music, seven the Degree of Master of Arts, eight the Degree of Master of Music, and one the Degree of Master

of Music Education. Five honorary degrees were conferred, as follows:

Litt.D.

Raymond Gram Swing, News Commentator, Mutual Broadcasting System, New York City.

Clarence Kirshman Streit, Chairman of the National Executive Committee of Federal Union, Inc., New York City.

Sc.D.

Samuel Robinson Williams, Professor of Physics, Amherst College.

LL.D.

Arnaud Cartwright Marts, President of Bucknell University.

William Eugene Mosher, Dean of the Graduate School of Citizenship and Public Affairs, Syracuse University.

The speakers at the Alumni Luncheon were Mr. Louis S. Peirce, '28, who as President of the Alumni Association introduced Mr. Dascomb R. Forbush, the President of the Graduating Class; President Arnaud C. Marts, representing the thirty-year class; Dr. Ira E. Gillet, representing the twenty-five-year class; Mr. Max J. Chapman, representing the ten-year class; Dr. Streit; and Dr. Swing.

Oberlin in China

Oberlin in China is carrying on at the location mentioned in the previous report -- at Chintang near Cheng-tu, capital of Szechwan Province.

The school is housed in two large one-hundred-year-old one-story castles set in the midst of rice fields -- safe by reason of distance and intervening mountains from any prospect of Japanese invasion, and virtually safe, by reason of apparent insignificance, from bombing by the Japanese planes which fly over Chintang on their way to bomb Cheng-tu. The school is thriving educationally and in student numbers. The Primary School has about 100 students and the Middle School about 350. The boys considerably outnumber the girls. About 200 of the present students migrated with the school from Taiku -- the others come from various parts of China. The ability of the students is good. To their regular work they add voluntary extension services; and to their scholastic seriousness they add an unrelenting patriotism. The rising costs of food, due to the war, have brought some hardship; and the situation in the midst of rice fields in a country somewhat of the character of our own deep South has brought some trouble from malaria. During this last year, plans for the expansion of the school by the addition of a College of Agriculture and Engineering have been developed; and four college buildings -- substantial structures of mud brick with thatched roofs -- have been built at some distance from the two castles. The college is to open this Autumn.

XI. Supplementary Reports

There are filed in the Office of the Secretary, as supplements to the foregoing report: a group of reports from other general administrative officers; reports from the Deans of the College of Arts and Sciences and of the Graduate School of Theology and from the Director of the Conservatory of Music; a report from the Board of Hospital Managers; and a report from the Chairman of the Board of Trustees of the Oberlin-Shansi Memorial Association. Copies will be loaned to any member of the Board of Trustees who may desire to see them. The Report of the Treasurer follows as a separate document.

Respectfully submitted,

Ernest H. Wilkins

OBERLIN COLLEGE

ANNUAL REPORT

OF THE TREASURER

1939-1940



PUBLISHED BY THE COLLEGE

ANNUAL REPORT

PART II - REPORT OF THE TREASURER

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PART II. REPORT OF THE TREASURER

TREASURER'S STATEMENT

To the Board of Trustees of Oberlin College

Gentlemen:

I present herewith the Annual Report of the Treasurer for the fiscal year ending August 31, 1940. It consists of three parts as follows:

I. Treasurer's Statement - a complete summary of the Report with reference to pages where details may be found.

1. Balance Sheet
2. Income and expense of all Budgets
3. Surplus and deficit accounts of all Budgets
4. Free Current Assets
5. Analysis of income and expense of Main Budget to show percentages
6. Income from endowment investments and from funds held in trust for the College
7. Profit and Loss Account of General Investments
8. Investments of operating cash
9. Changes in endowments and other non-expendable funds
10. Changes in educational plant funds investments
11. Changes in educational plant surplus funds
12. Student loan funds
13. Gifts for the year (summary)
14. Scholarships
15. Insurance
16. Comparative Statement

II. Treasurer's Accounts - complete details of investments, plant, funds and balances, and income and expense by departments, following the form of the Budget.

III. Gifts for the year in detail.

Respectfully submitted,

H. W. CARGILL

Treasurer

October 15, 1940

1. Balance Sheet

August 31, 1940

Assets

ENDOWMENTS AND OTHER NON-EXPENDABLE FUNDS -

Investments - General (Schedule I)	\$17,295,126.57
Special (Schedule II)	3,204,893.53
Cash for investment in hands of Endowment Trustee	706,441.95
Due from Current Funds	35,278.67
	<u>\$21,241,740.72</u>

EDUCATIONAL PLANT FUNDS -

Lands (Schedule III)	\$1,009,702.87
Buildings (Schedule IV)	3,360,109.34
Books, equipment and furniture (Schedule V)	663,903.49
Investment of building funds (Schedule VII)	10,000.00
Due from Current Funds	<u>24,976.95</u>

5,068,692.65

STUDENT LOAN FUNDS -

Notes (Schedule VI)	\$ 192,613.63
Investments (Schedule VII)	94,608.68
Cash in hands of Endowment Trustee	11,291.96
Due from Current Funds	<u>68,661.04</u>

367,175.31

CURRENT -

Accounts receivable	\$ 9,227.55
Inventories of supplies	50,943.42
Insurance prepaid	11,537.28
Other deferred items	19,452.29

Cash -

In office	\$ 5,115.00
In banks	128,812.70
Impounded account	2,246.80
Invested (Schedule VII)	
Cash reserve	68,281.82
Free current	347,650.75
In hands of Trustee	<u>87.90</u>

552,194.97

\$ 643,355.51

Less due other fund assets

128,916.66

514,438.85

\$27,192,047.53

1. Balance Sheet

August 31, 1940

Liabilities

ENDOWMENTS AND OTHER NON-EXPENDABLE FUNDS -

Current Expense -

General (Schedule VIII)	\$17,145,175.35
College of Arts and Sciences (Schedule IX)	426,469.78
School of Theology (Schedule X)	531,378.90
Conservatory of Music (Schedule XI) . .	<u>48,000.85</u>

\$18,151,024.88

Scholarship Funds -

General (Schedule XII)	\$ 606,112.00
College of Arts and Sciences (Schedule XIII)	100,483.87
School of Theology (Schedule XIV) . . .	122,543.21
Conservatory of Music (Schedule XV) . .	<u>27,477.71</u>

856,616.79

Student Loan Funds (Income loaned) (Schedule XVI) 42,150.00

Special Funds (Schedule XVII) 2,048,362.79

Annuity Funds (Schedule XVIII) 261,838.25

\$21,359,992.71

Less reduction for investment losses not allocated 118,251.99

\$21,241,740.72

EDUCATIONAL PLANT FUNDS (Schedule XIX) 5,068,692.65

STUDENT LOAN FUNDS (Principal loaned) (Schedule XX) 367,175.31

CURRENT FUNDS -

Accounts payable	\$ 33,173.00
Reserve Funds (Schedule XXI)	431,753.12
Deferred Funds -	
Departmental income (Schedule XXII) . .	19,630.31
Restricted income (Schedule XXIII) . .	29,104.18
Unexpended gifts (Schedule XXIV) . . .	15,827.80
Miscellaneous	<u>3,106.09</u>
	532,594.50

Less deficits -

Allen Hospital	\$ 1,294.08
Oberlin Inn	<u>16,861.57</u>

18,155.65

514,438.85

\$27,192,047.53

2. Income and Expense of all Budgets

	<u>Income</u>	<u>Expense</u>
Main Budget	\$1,851,229.75	
Less dividends allocated -		
Free Current Assets	\$244,138.70	
General Reserve	<u>73,800.00</u>	
	317,938.70	
	<u>\$1,533,291.05</u>	\$1,478,201.69
Residences and Dining Halls	460,046.52	436,158.89
Allen Hospital	47,461.60	48,755.68
Oberlin Inn	58,750.39	75,611.96
Artist Recitals	14,587.66	13,856.62
Rentals of properties purchased from income .	6,571.71	6,342.87
	<u>\$2,120,708.93</u>	<u>\$2,058,927.71</u>

Analysis of Income and Expense showing Surplus or Deficit

	<u>Income</u>	<u>Expense</u>
a. Main Budget		
General	\$1,169,867.80	
Less allocated to special purposes as above	<u>317,938.70</u>	
	\$ 851,929.10	\$ 650,378.35
College of Arts and Sciences	426,751.83	521,351.44
Summer Session	4,770.00	5,585.20
School of Theology	25,319.20	57,945.91
Conservatory of Music	<u>224,520.92</u>	<u>242,940.79</u>
	<u>\$1,533,291.05</u>	<u>\$1,478,201.69</u>
Deduct unexpended income for special purposes carried forward .	<u>6,370.61</u>	
	<u>\$1,526,920.44</u>	
	<u>1,478,201.69</u>	
Surplus	\$ 48,718.75	

(Details of the above income and expense are shown beginning on page 48.
There will be found also an analysis of the above in groups with percentages
on pages 6-7.)

b. Collateral Budgets

	<u>Income</u>	<u>Expense</u>	<u>Surplus</u>	<u>Deficit</u>
Residences and Dining Halls	\$460,046.52	\$436,158.89	\$23,887.63	
Allen Hospital	47,461.60	48,755.68		\$ 1,294.08
Oberlin Inn	58,750.39	75,611.96		16,861.57
Artist Recitals	14,587.66	13,856.62	731.04	
Rentals of properties purchased from income .	<u>6,571.71</u>	<u>6,342.87</u>	<u>228.84</u>	
	<u>\$587,417.88</u>	<u>\$580,726.02</u>	<u>\$24,847.51</u>	<u>\$18,155.65</u>
	<u>580,726.02</u>		<u>18,155.65</u>	
	\$ 6,691.86		\$ 6,691.86	

(Details of the above income and expense will be found beginning on page 61.)

3. Surplus and Deficit Accounts of all Budgets

	Aug. 31, 1939 Surplus (Deficit)	Change during the year (Expended)	1939-40 Surplus (Deficit)	Present	
				Surplus	Deficit
Main Budget . .	(\$153,092.55)	\$153,092.55	\$48,718.75	\$48,718.75	
Residences and Dining Halls	(17,868.22)	17,868.22	23,887.63	23,887.63	
Allen Hospital	(11,227.90)	11,227.90	(1,294.08)		\$ 1,294.08
Oberlin Inn . .	(32,689.60)	32,689.60	(16,861.57)		16,861.57
Artist Recitals	1,772.39		731.04	2,503.43	
Rental of proper- ties purchased from income .	153.34 (\$212,952.54)		228.84 \$55,410.61	382.18 \$75,491.99	\$18,155.65

4. Free Current Assets

During the year the Trustees allocated certain special dividends belonging to the Charles M. Hall Fund to a special reserve fund begun in 1938-39, and added also an investment in Aluminium Limited common stock which was received as stock dividends from 1928 to 1930 and had been used as endowment. The fund and its operations for the year are shown as follows:

Balance carried forward from 1938-39 (stock dividend)	\$ 71,131.80
Special dividends on Aluminum Company of America common stock	216,334.54
Special dividends on Aluminium Limited common stock .	32,489.14
Nominal book value of Aluminium Limited common stock added	272,383.00
	<u>\$592,338.48</u>
From the fund the following payments have been made:	
Building repairs	\$141,780.00
Building campaign	10,000.00
Hales Gymnasium construction account	6,475.17
Addition to Carnegie Library - part of appropriation of \$225,000 . .	6,961.87
Accumulated deficits to Aug. 31, 1939	214,878.27
Purchase of properties - part of appropriation of \$48,000	<u>29,871.22</u>
	<u>409,966.53</u>
Balance August 31, 1940	<u>\$182,371.95</u>

(The market value of the stocks held for this account on October 5, 1940 was \$1,018,427.50 or \$670,776.77 in excess of entered value.)

5. Analysis of Income and Expense of Main Budget

Income

Income from endowments -

Unrestricted	\$ 112,825.19		
------------------------	---------------	--	--

Restricted -

Departmental	\$956,112.12
Health service	179.77
Lectureships	4,020.90
Building maintenance	9,493.79
Professorships	32,704.51
Library	16,175.64
Scholarships	28,156.25
Miscellaneous	<u>613.81</u>

1,047,456.79

\$1,160,281.98

Deduct allocation for purposes

aside from the Budget	317,938.70	%
---------------------------------	------------	---

Net for Budget purposes	\$ 842,343.28	54.9
-----------------------------------	---------------	------

Income from endowments held in trust -

Unrestricted	\$ 2,851.97
------------------------	-------------

Restricted	<u>14,625.16</u>
----------------------	------------------

17,477.13	1.1
-----------	-----

Student fees -

College	\$394,138.51
-------------------	--------------

Summer Session	4,770.00
--------------------------	----------

Conservatory	221,867.78
------------------------	------------

Health	<u>18,185.00</u>
------------------	------------------

638,961.29	41.7
------------	------

Gifts for current use -

Living Endowment Union	\$ 715.75
----------------------------------	-----------

Scholarships	19,182.07
------------------------	-----------

Apparatus	2,648.27
---------------------	----------

Lectures	450.00
--------------------	--------

Productive work	<u>450.00</u>
---------------------------	---------------

23,446.09	1.5
-----------	-----

Miscellaneous -

Library	\$ 3,151.06
-------------------	-------------

Sales of materials	6,987.47
------------------------------	----------

Use of buildings	451.25
----------------------------	--------

Other	<u>473.48</u>
-----------------	---------------

11,063.26	.8
-----------	----

\$1,533,291.05	100.0
----------------	-------

Less: Income for special purposes unexpended . . .	6,370.61
--	----------

<u>\$1,526,920.44</u>

5. Analysis of Income and Expense of Main Budget

Expense

Administration -

Salaries	\$157,953.50
Contributory pensions	4,175.46
Retiring allowances	10,057.40
Extra help	6,231.82
Communication	4,627.25
Supplies	9,300.39
Equipment	4,279.23
Printing for outside distribution .	7,577.91
Travel	4,367.42
Other	<u>49,124.06</u>

\$ 257,694.44 17.4 %

Instruction -

Salaries	\$635,555.68
Contributory pensions	24,279.76
Retiring allowances	48,261.85
Lectures	3,200.03
Supplies and expense	24,358.48
Equipment	<u>18,206.06</u>

753,861.86 51.0

Library -

Salaries	\$ 60,346.11
Contributory pensions	375.00
Retiring allowances	850.00
Supplies and expense	8,558.01
Books and periodicals	26,335.96
Equipment	<u>2,905.55</u>

99,370.63 6.7

Art Museum -

Salaries	\$ 5,850.00
Contributory pensions	99.96
Supplies and expense	887.91
Equipment	<u>350.00</u>

7,187.87 .5

Maintenance and operation of the plant 166,608.26 11.3

Scholarships 116,945.41 8.0

Miscellaneous -

Retiring allowances, etc.	\$ 19,017.94
Commencement	3,271.34
Student organizations	5,576.90
Liability insurance	7,588.64
Building campaign	5,000.00
Property purchases	13,944.05
Deficits of Faculty Club and Faculty House	5,968.98
NYA Office	1,200.00
Other	<u>14,965.37</u>

76,533.22 5.1

\$1,478,201.69 100.0

Surplus for the year 48,718.75

\$1,526,920.44

6. Income from Endowment Investments with comparison for 1938-39

General (Consolidated) Investments

	<u>1938-39</u>	<u>1939-40</u>
Mortgages	\$282,158.64	\$ 259,270.20
Bonds	238,684.13	236,555.62
Stocks	97,324.74	148,641.68
Rentals and contracts	21,286.61	31,600.78
Miscellaneous O.D.	(589.78)	(612.78)
	<u>\$638,864.34</u>	<u>\$ 675,455.50</u>

Special Investments

Mortgages	\$ 2,519.39	\$ 2,132.42
Bonds	151.98	127.00
Stocks	283,201.79	564,470.91
Rentals	69.65	317.84
	<u>\$285,942.81</u>	<u>\$ 567,048.17</u>
Investments held in trust for the College . . .	\$ 16,193.65	\$ 17,477.13
Totals	<u>\$941,000.80</u>	<u>\$1,259,980.80</u>

The income from General Investments, \$675,455.50, after allotment of special amounts to funds received during the year, was distributed to the funds sharing in these investments at the rate of 3.848% and the residue of \$88.31 was given to Profit and Loss Account for General Investments. The rate of distribution for 1938-39 was 3.771%.

The income received from Special Investments was very much in excess of the amount estimated due to the beginning of dividends on certain stocks and the payment of a considerable amount of dividends in arrears. All of the stocks were investments of the Charles M. Hall Fund and were valued on the books of the College at amounts considerably below ordinary market values. On the basis of market values as of August 31, 1940 the income received was at the rate of 7.88%. Apparently the stocks involved are now to be on a regular dividend basis. Such dividends on present book values will produce income at the rate of 8.9% and on market values at the rate of 4%.

Attention is called to the fact that the Trustees allocated stock dividends from Special Investments in the amount of \$73,800.00 to General Reserve and \$244,138.70 as an addition to the special reserve fund begun in 1938-39, the account now being known as Free Current Assets.

7. Profit and Loss Account of General Investments

Debit balance August 31, 1939	\$ 16,228.11
Losses charged	131,140.72
	<u>\$147,368.83</u>
Less credits	29,116.84
Debit balance August 31, 1940	<u>\$118,251.99</u>

8. Investments of Operating Cash

a. Cash Reserve

Investments and cash in hands of Endowment	
Trustee at the beginning of the year	\$ 69,543.83
Deduct receipts from sales	1,174.11
	<u>\$ 68,369.72</u>

b. Free Current Assets (special reserve)

Investments at the beginning of the year	\$ 37,187.75
Added during the year:	
Niagara Hudson stock received as stock dividend .	38,080.00
Aluminium Limited common stock formerly endowment declared by the Trustees as income	272,383.00
	<u>\$347,650.75</u>
Total	<u>\$416,020.47</u>

9. Changes in Endowments and other Non-expendable Funds

Total funds August 31, 1939	\$20,882,498.71
Additions during the year:	
Gifts (other than for plant and loan funds)	41,311.07
Income added to principal:	
Lucile M. Allen Scholarship	\$ 17.89
M. W. Beacom Scholarship	5,888.72
Class of 1899 Scholarship	170.68
Contagious Hospital Fund	162.70
Hall Auditorium Fund	60,643.30
Delphine Hanna Scholarship	11.10
Ann Lincoln Scholarship	7.91
Mead-Swing Foundation	498.96
Miscellaneous Scholarship Fund	11.82
Katrina L. Myers Scholarship	13.53
James K. Newton Scholarship	35.36
George B. Siddall Scholarship	236.29
Talcott Hall Scholarship	7.28
Rosa M. Thompson Scholarship	9.02
Ruby Wilcox Scholarship	8.51
	<u>67,723.07</u>
Net profits on sales of securities belonging to special funds .	580,950.74
Other increases:	
General Reserve	\$73,800.00
Miscellaneous	<u>2,106.46</u>
	<u>75,906.46</u>
	<u>\$21,648,390.05</u>
Less:	
Annuity funds reduction by payments in excess of income	\$ 324.23
Hall Auditorium Fund transferred to Plant Funds	15,690.11
Transfer book value of Aluminium Limited common stock to Free Income Assets . .	<u>272,383.00</u>
	<u>288,397.34</u>
Total August 31, 1940	<u>\$21,359,992.71</u>

10. Changes in Educational Plant Funds Investments

Lands, buildings and equipment August 31, 1939 \$4,976,990.23

Additions during the year:

Administration Building addition	\$ 43.75
Carnegie Library addition	6,961.87
Fine Arts purchases	1,100.00
Hales Memorial Gymnasium	5,354.47
Hall Auditorium	15,690.11
Purchase of sites	<u>32,575.27</u>

61,725.47
\$5,038,715.70

Less:

Charge off of the Contagious hospital buildings 5,000.00

Total investment in Plant August 31, 1940 \$5,033,715.70

Securities owned 10,000.00

Cash unexpended 24,976.95

Total August 31, 1940 \$5,068,692.65

11. Changes in Educational Plant Surplus Funds

Lands, buildings and equipment August 31, 1939 \$4,986,990.23

Additions during the year:

Carnegie Library addition from free income . .	\$ 6,961.87
Gift for Fine Arts purchases	25,000.00
Hales Memorial Gymnasium from free income . .	6,475.17
Hall Auditorium from Fund	15,690.11
Purchase of sites from income	<u>32,575.27</u>

86,702.42
\$5,073,692.65

Less:

Reduction of Contagious hospital buildings 5,000.00

\$5,068,692.65

12. Student Loan Funds

The following summary gives the operation of these funds for the year:

<u>Principal</u>	<u>All Funds</u>	<u>Etta Fraser Miller Fund only</u>
Total August 31, 1939	\$366,575.72	\$220,199.59
Gifts	8.00	
Interest on loans	6,538.81	5,660.62
Interest on investments	<u>7,006.12</u>	<u>4,885.66</u>
	\$380,128.65	\$230,745.87
Less:		
Annuity and other obligations of contract	\$11,250.00	
Income transferred to Class of 1891 Scholarships	<u>1,703.34</u>	
	<u>12,953.34</u>	<u>12,953.34</u>
Total of funds August 31, 1940	\$367,175.31	\$217,792.53

	<u>Loans</u>	
Total August 31, 1939	\$195,690.87	\$106,046.46
Loans made during the year	<u>26,949.70</u>	<u>14,925.00</u>
	\$222,640.57	\$120,971.46
Loans repaid	<u>30,026.94</u>	<u>19,817.76</u>
Loans August 31, 1940	\$192,613.63	\$101,153.70

13. Gifts for the year compared with 1938-39

	<u>1938-39</u>	<u>1939-40</u>
For current use	\$47,681.43	\$ 51,886.77
For capital account	<u>35,657.69</u>	<u>66,319.07</u>
	\$83,339.12	\$118,205.84

(The detail of gifts is shown beginning on page 68.)

14. Scholarships

	Balances forward from previous year	Income	Income added to principal or otherwise expended	Scholarships granted	Balances
Income of funds					
regular	\$12,818.64	\$ 34,544.97*	\$6,417.51	\$ 27,071.98	\$13,874.12
Meacham Fund		2,584.86		2,584.86	
Gifts	15,089.66	14,211.40	20.00	15,848.02	13,433.04
Appropriated from income . .		71,440.55		71,440.55	
	\$27,908.30	\$122,781.78	\$6,437.51	\$116,945.41	\$27,307.16

* Includes M. W. Beacom Fund accumulating income.

15. Insurance

Fire coverage on the buildings and equipment of the physical plant amounting to \$4,345,060 is carried on a 90% co-insurance basis in thirty-seven companies, 70% being in stock companies and 30% in mutuals. The average cost is 17.1 cents per year on \$100.

A special Fine Arts "all risk" policy is carried on certain art objects which cannot be replaced. The amount of the coverage is \$108,545.25 and the annual cost on \$100 is 21.2 cents.

The boilers and piping in the Heating Plant are insured against explosion or other damage in the amount of \$20,000.

All employees are protected against accident incurred in the course of their employment through the Industrial Commission of the State of Ohio.

Members of the faculty and administrative staff who use their cars at any time on College business are protected by a special policy which covers five stated persons and one hundred and fifty others not specifically named.

The College is protected by a policy of general liability against accidents which may occur in or on its Oberlin owned properties, the protection being \$15,000 for one person and \$50,000 for any one accident. The policy also protects against damages on account of bodily injuries or death caused or sustained by students, or caused by officials or representatives while traveling to or from or while attending or participating in athletic meets or exercises. Protection also covers executive officers while acting within the scope of their employment.

Liability insurance is carried on passenger elevators for public use.

A special liability policy is carried for Allen Hospital.

Personal property of each student living in a College dormitory is covered by fire insurance up to \$100 at a cost of approximately fifty cents for each person.

16. Comparative Statement

The following is a comparative statement of the Endowment, Scholarship and Loan Funds, and Total Assets of the College, including Buildings, Grounds, and Equipment:

<u>Year</u>	<u>Endowment</u>	<u>Scholarship and Loan Funds</u>	<u>Total Endowment Assets</u>	<u>Total Assets Including Buildings and Equipment</u>
1855	\$ 84,450.58	\$ - - - - -	\$ 84,450.58	\$ - - - - -
1875	159,787.34	9,045.00	168,832.34	333,832.34
1895	680,523.15	55,345.18	735,868.33	1,612,415.86
1905	1,254,399.45	91,934.75	1,346,334.20	2,422,660.33
1910	1,729,747.26	112,825.71	1,842,572.97	3,524,272.36
1915	2,223,609.82	185,343.92	2,408,953.74	4,389,934.57
1920	2,590,983.67	249,957.10	2,840,930.77	6,192,451.46
1925	3,052,946.27	546,822.23	3,599,768.50	7,299,396.52
1926	13,377,829.34	575,013.24	13,952,842.58	18,262,671.61
1927	13,583,032.35	639,764.10	14,222,796.44	18,704,335.08
1928	15,610,876.24	667,838.42	16,278,714.66	21,012,050.20
1929	16,201,664.03	824,868.40	17,026,532.43	22,004,028.60
1930	16,941,769.62	849,712.16	17,791,481.78	23,104,713.20
1931	17,108,564.66	921,350.82	18,029,915.48	24,097,086.43
1932	17,116,665.86	941,956.44	18,058,622.30	24,516,063.35
1933	17,090,982.21	975,048.81	18,066,031.02	24,623,665.97
1934	17,091,730.60	998,245.17	18,089,975.77	24,669,040.52
1935	17,093,699.96	1,056,122.06	18,149,822.02	24,788,455.20
1936	17,386,319.10	1,120,991.56	18,507,310.66	24,919,251.24
1937	17,440,147.52	1,144,401.62	18,584,549.14	25,667,781.28
1938	17,489,029.90	1,185,104.50	18,674,134.40	25,822,272.51
1939	17,831,027.50	1,219,513.77	19,050,541.27	26,388,322.47
1940	18,151,024.88	1,265,942.10	19,416,966.98	27,192,047.53

In addition to the above endowment funds having a total of \$19,416,966.98, the College receives income from certain funds held in trust for its benefit. A list of such funds is as follows:

<u>Fund</u>	<u>Trustee</u>	<u>Use of income</u>	<u>Book value or principal</u>	<u>Income received 1939-40</u>
Dudley P. Allen	Cleveland Trust Co.	Fine Arts	\$132,087.59	\$ 5,892.27
Dudley P. Allen	Cleveland Trust Co.	Health		
		Service	66,848.72	3,019.24
Cox-Cochran	Cleveland Trust Co.	Upkeep of		
		Finney Chapel		
		and Adminis-		
		tration		
		Building	100,407.90	3,128.79
F. N. Finney	First Wisconsin Trust			
	Co., Milwaukee	General	533,112.34*	2,851.97
Levi E. Meacham	Cleveland Trust Co.	Scholarships	89,643.15*	2,584.86
				\$17,477.13

* College has share in income of this principal.

TREASURER'S ACCOUNTS

List of Accounts

First, a classified list of the properties or assets in which the funds and balances are invested. (See pages 14 - 32.)

Second, a list of all funds and balances in the care of the Treasurer, showing their amounts at the beginning and at the end of the year. (See pages 33 - 47.)

SCHEDULE I

General Investment Funds

1. Real estate mortgages		\$ 4,985,025.36
2. Bonds -		
Government	\$1,374,105.27	
Municipal	731,007.09	
Public Utility	1,939,837.74	
Railroad	1,559,449.09	
Industrial	926,480.59	
Foreign	299,649.35	
Real estate	<u>400,000.00</u>	
		7,230,529.13
3. Stocks -		
Preferred -		
Public utility	\$ 368,037.50	
Railroad	105,587.50	
Industrial	<u>740,222.36</u>	
	\$1,213,847.36	
Common or Capital -		
Public utility	\$ 205,193.03	
Railroad	270,500.06	
Industrial	1,942,940.10	
Bank and insurance	<u>78,786.61</u>	
	<u>2,497,419.80</u>	
		3,711,267.16
4. Real Estate		891,362.59
5. General houses and lands (Oberlin properties)		189,442.33
6. Beneficial interest in Chicago Real Estate		<u>287,500.00</u>
		<u>\$17,295,126.57</u>

Detail of General Investment Funds

1. Real Estate Mortgages

In care of the Cleveland Trust Company, Endowment Trustee . . .	\$3,276,016.23
In care of The Chicago Title and Trust Company	1,293,725.37
In care special agent, Chicago	70,114.53
Federal Housing Authority	345,169.23
	<u>\$4,985,025.36</u>

2. Bonds

Par Value		Carrying Value
	Government	
\$ 75,000	U. S. of Am. Treas. Notes "B" 1s 3/15/44	\$ 75,000.00
50,000	U. S. of Am. Treas. Notes 1-3/8s 6/15/41	50,162.32
12,000	U. S. of Am. Treas. Notes 1-3/4s 12/15/42	12,000.00
37,000	U. S. of Am. Treas. Bonds 2s 12/15/50	37,000.00
50,000	U. S. of Am. Treas. Bonds 2-1/4s 12/15/53	50,000.00
45,000	U. S. of Am. Treas. Bonds 2-1/4s 6/15/56	45,000.00
10,500	U. S. of Am. Treas. Bonds 2-1/2s 12/15/45	10,500.00
300,000	U. S. of Am. Treas. Bonds 2-1/2s 9/15/52	307,261.50
46,500	U. S. Treasury Bonds 2-3/4s 6/15/54	46,515.63
35,000	U. S. of Am. Treas. Bonds 2-3/4s 12/15/65	35,000.00
55,000	U. S. of Am. Treas. Bonds 3's 6/15/48	55,411.49
50,000	U. S. of Am. Treas. Bonds 3-1/4s 8/1/41	51,053.21
4,000	Commodity Credit Corp. "D" 5/8s 8/1/41	4,000.00
150,000	Home Owners Loan Corp. "L" 5/8s 5/15/41	150,126.12
314,475	Home Owners Loan Corp. "M" 1-1/2s 6/1/47	314,475.00
32,975	Home Owners Loan Corp. "G" 2-1/4s 7/1/44	32,975.00
97,625	Home Owners Loan Corp. 3's 5/1/52	97,625.00
<u>\$1,365,075</u>		<u>\$1,374,105.27</u>

	Municipal	
\$ 20,000	Cleveland, City of 4-1/2s 10/1/45 (Park Bonds) . .	\$ 21,927.14
5,000	Cleveland, City of 4-1/2s 10/1/45 (Public Hall) .	5,481.80
10,000	Cleveland, City of 4-1/2s 10/1/46 (Street Opening)	11,173.60
10,000	Cleveland, City of 4-3/4s 9/1/45	11,026.13
5,000	Cleveland, City of 5-1/2s 9/1/45 (Deficiency Bond)	5,691.47
20,000	Columbus, City of 1-1/2s 9/1/49	20,000.00
5,000	Columbus, City of 3's 2/1/49	5,583.22
10,000	Columbus, City of 4-1/2s 2/1/49	12,324.87
10,000	Columbus, City of 4-1/2s 2/1/50	12,510.20
5,000	Columbus, City of 4-1/2s 2/1/51	6,340.54
19,000	Cuyahoga County, Ohio "C" 3-1/2s 4/1/42	19,383.74
4,000	Cuyahoga County, Ohio "C" 3-1/2s 10/1/42	4,109.38
25,000	Detroit, City of "D" 3-1/2s 7/1/59 (Water Ref.) .	24,750.00
50,000	Detroit, City of 4's 5/1/61 (Water Bonds)	53,148.83
10,000	Greensburg, City of, Indiana 4's 12/15/46	11,311.48
10,000	Greensburg, City of, Indiana 4's 12/15/47	11,417.17
10,000	Greensburg, City of, Indiana 4's 12/15/48	11,457.59
10,000	Greensburg, City of, Indiana 4's 12/15/49	11,514.43
10,000	Greensburg, City of, Indiana 4's 12/15/50	11,550.26

Par Value		Carrying Value
5,000	Huntington, City of, W. Va. 3-1/2s 7/1/45	5,443.19
5,000	Huntington, City of, W. Va. 3-1/2s 7/1/47	5,396.64
25,000	Huntington, City of, W. Va. 3-1/2s 7/1/50	26,947.77
2,000	Huntington, City of, W. Va. 3-1/2s 7/1/53	2,161.96
47,000	Los Angeles, City of "A" 3-1/2s 1/15/46 (Water & Pr.)	49,207.01
20,000	Los Angeles, City of "A" 3-1/2s 1/15/47 (Water & Pr.)	20,959.59
40,000	Mahoning Valley Sanitary Dist. "A" 4-1/4s 11/1/47	45,720.67
55,000	Miami Conservancy Dist. Ohio 5-1/2s 12/1/41 . . .	55,302.14
15,000	Miami Conservancy Dist. Ohio 5-1/2s 12/1/42 . . .	15,192.09
30,000	Nashville, City of, Tenn. "A" 2-1/4s 6/1/47 . . .	30,863.84
3,000	Norwalk City School District 2-1/2s 4/1/48	3,053.06
3,500	Norwalk City School District 2-1/2s 10/1/48 . . .	3,569.75
3,000	Norwalk City School District 2-1/2s 4/1/49	3,059.17
3,500	Norwalk City School District 2-1/2s 10/1/49 . . .	3,576.78
3,000	Norwalk City School District 2-1/2s 4/1/50	3,065.14
3,500	Norwalk City School District 2-1/2s 10/1/50 . . .	3,583.69
3,000	Norwalk City School District 2-1/2s 4/1/51	3,070.99
3,500	Norwalk City School District 2-1/2s 10/1/51 . . .	3,590.42
10,000	Oberlin, Village of, Muni. Elect. Lt. & Pr. 5's	
	'40 and '41	10,000.00
10,000	Philadelphia Gas Revenue Trust 3-1/2s 5/1/51 . . .	10,469.37
15,000	Philadelphia Gas Revenue Trust 3-1/2s 1/1/51 . . .	15,730.58
3,000	Philadelphia Gas Revenue Trust 3-1/2s 11/1/52 . .	3,157.50
4,000	Philadelphia Gas Revenue Trust 3-1/2s 5/1/53 . . .	4,230.00
9,000	Philadelphia Gas Revenue Trust 3-1/2s 11/1/53 . .	9,502.50
4,000	Philadelphia Gas Revenue Trust 3-1/2s 5/1/54 . . .	4,220.00
50,000	Tennessee, State of 3's 12/1/50	54,834.12
5,000	Washington Suburban Sanitary Dist. "TT" 2-3/4s 3/1/47	5,325.09
15,000	Washington Suburban Sanitary Dist. "TT" 2-3/4s 3/1/48	15,991.76
15,000	Washington Suburban Sanitary Dist. "TT" 2-3/4s 3/1/49	15,979.35
15,000	Washington Suburban Sanitary Dist. "TT" 2-3/4s 3/1/50	15,939.21
5,000	West Virginia, State of 4-1/2s 1/1/46	5,500.56
5,000	West Virginia, State of 4-1/2s 1/1/48	5,661.30
\$ 683,000		\$ 731,007.09

Public Utility

\$ 17,000	American Gas & Electric Co. 2-3/4s 1/1/50	\$ 17,425.00
75,000	American Power & Light Co. Deb. 6's 3/1/2016 . . .	80,954.69
42,500	Associated Gas & Electric Corp. Conv. Deb. 5's 6/1/73	78,241.00
46,000	Cincinnati Gas & Elect. Co. 3-1/2s 6/1/67	47,061.92
24,000	Cities Service Co. Conv. Deb. 5's 6/1/50	24,000.00
41,000	Cleveland Railway Co. 5's 9/1/45	38,929.47
100,000	Columbia Gas & Electric Corp. 25 yr Deb. 5's 5/1/52	100,943.13
50,000	Columbus Railway Power & Light Co. 4's 11/1/65 . .	52,846.55
50,000	Consolidated Edison Co. of New York, Inc. 3-1/4s	
	4/1/46	50,313.98
50,000	Consolidated Edison Co. of New York 3-1/2s 1/1/58	50,812.57
50,000	Dallas Power & Light Co. 3-1/2s 2/1/67	51,397.04
50,000	Detroit Edison Co. "F" 4's 10/1/65	51,614.33
25,000	Detroit Edison Co. "D" 4-1/2s 2/1/61	28,219.42
50,000	Houston Lighting & Power Co. 3-1/2s 12/1/66 . . .	51,700.74
28,000	Hudson & Manhattan R. R. Co. 1st & Ref. 5's 2/1/59	25,293.50
5,000	Hudson & Manhattan R. R. Co. Adj. Inc. 5's 2/1/57	3,750.00
4,000	Idaho Power Co. 3-3/4s 10/1/67	4,300.00
25,000	Illinois Power & Light Corp. "B" 5-1/2s 12/1/54 .	26,259.33
50,000	Lone Star Gas Corp. 3-1/2s 8/1/53	51,294.91

Par Value		Carrying Value
25,000	The Marion Reserve Power Co. 3-1/2s 2/1/60	25,750.00
25,000	Michigan Consolidated Gas Co. 4's 9/1/63	24,375.00
23,000	Minneapolis Gas Light Co. 4's 6/1/60	24,645.40
50,000	Montana Power Co. 3-3/4s 12/1/66	47,980.39
50,000	New Amsterdam Gas Co. 5's 1st Consl. Mtge. 1/1/48	61,117.67
50,000	New York State Electric & Gas Corp. 4's 8/1/65 . .	50,904.26
50,000	New York State Electric & Gas Corp. 4-1/2s 3/1/80	51,510.53
15,000	North American Co. 3-1/2s "B" 2/1/49	15,240.13
35,000	North American Co. 3-3/4s 2/1/54	35,510.31
50,000	North Boston Lighting Properties 3-1/2s 10/1/47 .	50,824.70
50,000	Ohio Edison Co. 3-3/4s 1/1/72	51,432.38
25,000	Ohio Public Service Co. 4's 8/1/62	23,744.96
50,000	Oklahoma Gas & Electric Co. 3-3/4s 12/1/66	51,176.85
25,000	Pacific Gas & Electric Co. "H" 3-3/4s 12/1/61 . .	27,576.18
50,000	Pacific Gas & Electric Co. of Calif. "G" 4's 12/1/64	50,507.71
50,000	Philadelphia Electric Co. 3-1/2s 3/1/67	51,174.26
50,000	Philadelphia Suburban Water Co. 4's 9/1/65	50,716.04
50,000	Public Service Co. of Colorado 3-1/2s 12/1/64 . .	51,000.00
50,000	San Antonio Public Service Co. 4's 4/1/63	54,127.78
50,000	San Diego Consolidated Gas & Elect. Co. 4's 5/1/65	52,457.84
100,000	Southern California Edison Co., Ltd. 3-3/4s 5/1/60	103,511.13
50,000	Southern California Gas Co. 4's 8/1/65	54,907.37
50,000	Union Electric Co. of Missouri 3-3/4s 7/1/62 . . .	50,000.00
25,000	Utah Power & Light Co. American Ser. 5's 2/1/44 .	17,500.00
25,000	Westchester Lighting Co. 3-1/2s 7/1/67	26,789.27
<u>\$1,855,500</u>		<u>\$1,939,837.74</u>

Railroad

\$ 5,000	Atchison, Topeka & Santa Fe Ry. Co. C 2-1/2s 11/1/47	\$ 5,164.86
10,000	Atchison, Topeka & Santa Fe Ry. Co. C 2-1/2s 11/1/48	10,284.43
35,000	Atchison, Topeka & Santa Fe Ry. Co. C 2-1/2s 11/1/49	35,936.21
50,000	Atchison, Topeka & Santa Fe Ry. Co. 4's 7/1/58 .	54,068.73
49,000	Atchison, Topeka & Santa Fe Ry. Co. Gen 4's 10/1/95	50,617.75
25,000	Baltimore & Ohio R. R. Co. Gen. & Ref. Mtge. 5's 12/1/95	25,149.74
25,000	Baltimore & Ohio R. R. Co. 4's 7/1/48	26,174.10
50,000	Canadian National Railways Guar. 3's 5/1/44 . . .	49,407.16
20,000	Chesapeake & Ohio R. R. Co. Equip. 2-1/2s 10/1/48	20,647.36
20,000	Chesapeake & Ohio R. R. Co. Equip. 2-1/2s 10/1/49 .	20,531.77
50,000	Chesapeake & Ohio R. R. Co. 4-1/2s 3/1/92	58,781.40
50,000	Chesapeake & Ohio R. R. Co. Ser. "D" 3-1/2s 5/1/96	49,750.00
50,000	Chesapeake & Ohio R. R. Co. Ser. "E" 3-1/2s 8/1/96	49,750.00
50,000	Chicago Union Station 3-3/4s 7/1/63	52,201.62
75,000	Chicago & Western Indiana R. R. Co. Cons. 50 yr 4's 7/1/52	69,798.05
50,000	Chicago & Western Indiana R. R. Co. "D" 4-1/4s 9/1/62	50,920.91
25,000	Erie & Jersey R. R. Co. 6's 7/1/55	24,562.50
50,000	Great Northern Ry. Co. "G" 4's 7/1/46	51,437.74
25,000	Great Northern Ry. Co. "A" 4-1/4s 7/1/61	26,773.45
50,000	Illinois Central R. R. Equip. Tr. "Q" 4's 2/1/44 .	51,959.47
110,000	Illinois Central R. R. Co. Sterlg. 3-1/2s 7/1/50 .	43,044.56
100,000	Kansas City Terminal R. R. Co. 1st 4's 1/1/60 . .	91,067.88
98,000	Monongahela Ry. Co. Ser. "A" 4's 5/1/60	100,644.66

Par Value		Carrying Value
51,000	New York, Chicago & St. Louis R. R. Co. 4's 8/1/46	51,658.44
50,000	New York Connecting R. R. Co. 1st 4-1/2s "A" 8/1/53	51,972.69
50,000	Oregon-Washington R. R. & Navig. Co. "A" 4's 1/1/61	52,028.96
25,000	Pennsylvania R. R. Co. "A" 4-1/2s 6/1/65	26,770.91
25,000	Pennsylvania R. R. Co. "B" 5's 12/1/68	27,431.15
50,000	Pennsylvania R. R. Co. Gen'l. "D" 4-1/4s 4/1/81 .	43,986.32
25,000	Southern Pacific Co. Terminal 4's 4/1/50	26,636.67
50,000	Terminal R. R. Assoc. of St. Louis 4's 1/1/53 . .	54,516.52
25,000	Texas & Pacific R. R. Co. 5's 6/1/2000	29,778.36
75,000	Toledo Terminal R. R. Co. 1st 4-1/2s 11/1/57 . . .	80,416.20
42,000	Virginian R. R. Co. "A" 3-3/4s 3/1/66	43,124.55
50,000	Wheeling & Lake Erie Ry. Co. Equip. "F" 2-1/2s 11/1/46	52,453.97
<u>\$1,530,300</u>		<u>\$1,559,449.09</u>

Industrial

\$ 1,000	Anaconda Copper Mining Co. 4-1/2s 10/1/50	\$ 972.75
50,000	Bethlehem Steel Corp. "H" 3-1/4s 2/1/65	50,000.00
50,000	Consolidated Oil Corp. 3-1/2s 6/1/51	50,532.82
54,000	Dow Chemical Co. 3's 12/1/51	54,000.00
47,000	Firestone Tire & Rubber Co. 3-1/2s 10/1/48	46,765.00
49,000	Goodrich Co. (The B. F.) 4-1/4s 12/1/56	51,530.49
29,000	Industrial Rayon Corp. "A" 4-1/2s 7/1/48	29,688.44
10,000	McCrory Stores Corp. 3-1/4s 4/1/55	10,250.00
73,000	National Dairy Products Corp. Deb. 3-3/4s 5/1/51 .	73,278.50
48,000	National Supply Co. 3-3/4s 12/15/54	48,672.00
3,000	Railway Express Agency Inc. "A" 2's 12/1/44	3,000.00
8,000	Railway Express Agency Inc. "A" 2-1/8s 12/1/45 . .	8,000.00
3,000	Railway Express Agency Inc. "A" 2-1/4s 12/1/46 . .	3,000.00
3,000	Railway Express Agency Inc. "A" 2-3/8s 12/1/47 . .	3,000.00
3,000	Railway Express Agency Inc. "A" 2-1/2s 12/1/48 . .	3,000.00
50,000	Republic Steel Corp. "B" 4-1/2s 2/1/61	50,000.00
30,000	Scovill Manufacturing Co. 3-1/4s 7/1/50	30,600.00
75,000	Shell Union Oil Corp. 2-1/2s 7/1/54	72,906.25
50,000	Skelly Oil Co. 3's 2/1/50	50,000.00
50,000	Texas Corporation 3's 4/1/59	50,475.00
96,000	Tide Water Associated Oil Co. 3-1/2s 1/1/52	98,736.50
13,000	United Biscuit Co. of America 3-1/2s 4/1/55	13,260.00
50,000	Wheeling Steel Corp. Ser. "A" 4-1/2s 2/1/66	50,697.21
73,000	Youngstown Sheet & Tube Co. "C" 4's 5/1/61	74,115.63
<u>\$ 918,000</u>		<u>\$ 926,480.59</u>

Foreign Government

\$ 25,000	Argentine Republic Ext. S. F. Conversion 4's 2/15/72	\$ 22,750.00
50,000	Canada, Dominion of, 3's 11/15/68	48,625.00
60,000	Denmark, Kingdom of, Ext. 6's 1/1/42	61,088.80
60,000	Norway, Kingdom of 4-1/2s 3/1/56	60,566.91
50,000	Ontario, Province of 3-1/4s 11/15/51	50,819.59
50,000	Ontario, Province of 5's 5/1/59	55,799.05
<u>\$ 295,000</u>		<u>\$ 299,649.35</u>

Par Value		Carrying Value
	Real Estate	
\$ 200,000	Guenther, Henry, 1st Leasehold 6's 11/1/47	\$ 200,000.00
100,000	The Ohio Finance Co. 3%	100,000.00
50,000	The Ohio Finance Co. #C65 4%	50,000.00
40,000	The Ohio Finance Co. 5%	40,000.00
10,000	*Pinehurst, Inc. 1st 6's 5/1/43	10,000.00
<u>\$ 400,000</u>		<u>\$ 400,000.00</u>
		\$7,230,529.13

3. Stocks

Preferred Stocks

Public Utility

Shares		Carrying Value
200	American Gas & Electric Co. 4-3/4% Cum.	\$ 22,300.00
500	Cincinnati Gas & Electric Co. "A" 5% Cum.	54,125.00
300	Columbus & Southern Ohio Electric Co. 6% Cum. 1st	30,750.00
200	Columbus & Southern Ohio Electric Co. "B" 6-1/2s	
	Cum.	22,300.00
750	Consumers Power Co. Cum.	80,062.50
500	Dayton Power & Light Co. 4-1/2% Cum.	51,250.00
500	Kansas Power & Light Co. 4-1/2% Cum.	51,500.00
25	Light & Power Securities Co. 6%	2,500.00
1,000	Narragansett Electric Co. 4-1/2% Cum.	53,250.00
		<u>\$ 368,037.50</u>

Railroad

100	New York, Chicago & St. Louis R. R. Co. 6%	\$ 8,262.50
750	St. Louis Bridge Co. 3% Second	52,525.00
1,600	Virginian Railway Co. 6% Cum.	44,800.00
		<u>\$ 105,587.50</u>

Industrial

500	Anchor Hocking Glass Corp. \$5.00 Cum.	\$ 56,125.00
500	Associates Investment Co. 5% Cum.	49,251.39
250	Continental Can Co., Inc. \$4.50 Cum.	25,000.00
500	Dow Chemical Co. 5% Cum.	54,425.00
500	General Motors Corp. \$5. Cum.	60,000.00
500	Firestone Tire & Rubber Co. 6% Cum.	52,522.64
700	Ohio Oil Co. 6%	73,948.50
287	Republic Steel Corp. Cum. Conv. Prior "A" 6% . . .	29,591.23
1,000	Safeway Stores Inc. 5% Cum.	107,121.31
981	Sherwin-Williams Co. 5%	105,186.82
1,000	United States Steel Corp. 7% Cum.	109,736.37
300	Westinghouse Electric & Mfg. Co. 7%	17,314.10
		<u>\$ 740,222.36</u>
		\$1,213,847.36

* Indicates gift to College

Common Stocks

Shares		Carrying Value
Public Utility		
500	American Gas & Electric Co.	\$ 16,833.05
169	American Tel. & Tel. Co.	18,660.07
500	Cleveland Railway Co.	45,643.00
500	Commonwealth Edison Co.	13,914.85
200	Consolidated Edison Co. of New York	16,492.29
224-1/2	Electric Bond & Share Co.	25,162.81
1,000	Louisville Gas & Electric Co. Class "A"	29,331.66
500	Pacific Gas & Electric Co.	13,413.62
500	Pacific Lighting Corp.	25,741.68
		<u>\$ 205,193.03</u>
Railroad		
500	Atchison, Topeka & Santa Fe R. R. Co.	\$ 58,016.04
400	Chesapeake & Ohio R. R. Co.	15,901.02
661	New York Central R. R. No par	46,521.86
200	Norfolk & Western R. R. Co.	31,061.67
212	Pennsylvania R. R. Co.	10,770.39
900	Union Pacific R. R. Co.	108,229.08
		<u>\$ 270,500.06</u>
Industrial		
1,000	Air Reduction Co., Inc.	\$ 53,992.05
400	Allied Chemical & Dye Corp.	68,247.61
1,000	Allis-Chalmers Mfg. Co.	52,354.60
500	American Can Co.	47,175.66
45	*American Stove Co.	560.00
500	Best & Co.	30,982.67
1,000	Burroughs Adding Machine Co.	18,641.55
700	Chrysler Corp.	50,909.02
300	Corn Products Refining Co.	21,252.81
600	Dow Chemical Co.	63,609.13
800	E. I. Du Pont De Nemours & Co.	75,133.95
500	General Motors Corp.	19,519.12
500	Fairbanks Morse & Co.	26,594.13
1,328	General Electric Co.	58,014.48
1,000	General Foods Corp.	43,224.42
1,000	W. T. Grant Co.	31,214.55
800	Ingersoll-Rand Co.	89,076.61
800	Inland Steel Co.	60,794.14
215-1/4	International Business Machines Corp.	34,314.76
1,000	International Nickel Co. of Canada, Ltd.	50,032.69
300	Johns-Manville Corp.	32,558.64
1,000	Kennecott Copper Corp.	34,695.08
500	R. H. Macy & Co.	23,289.37
1,000	Mathieson Alkali Works	25,527.24
1,000	May Department Stores Co.	50,015.02
500	Minneapolis-Honeywell Regulator Co.	42,764.76
500	Monsanto Chemical Co.	44,865.88

* Indicates gift to College

Shares		Carrying Value
400	National Dairy Products Corp.	16,060.00
500	National Steel Corp.	32,074.42
800	Owens-Illinois Glass Co.	56,254.57
500	J. C. Penney Co.	44,085.57
500	Phelps Dodge Corp.	19,475.21
200	Pittsburgh Plate Glass Co.	15,060.60
1,150	Republic Steel Corp.	24,250.22
500	Sears Roebuck & Co.	36,067.90
1,135	Standard Oil Co. of California	45,500.77
204	Standard Oil Co. of Indiana	7,455.10
1,421	Standard Oil Co. of New Jersey	60,352.84
500	Texas Corp.	21,601.40
1,000	Timken Roller Bearing Co.	48,835.30
1,000	Underwood Elliott Fisher Co.	74,192.29
1,000	Union Carbide & Carbon Corp.	55,426.41
500	United States Gypsum Co.	45,995.69
800	United States Steel Corp.	105,883.21
1,000	Westinghouse Air Brake Co.	42,425.15
500	Westinghouse Electric & Mfg. Co.	42,583.51
		<u>\$1,942,940.10</u>

Bank and Insurance		
1,000	Chase National Bank	\$ 45,779.66
1,000	Continental Insurance Co.	33,006.95
		<u>\$ 78,786.61</u>
		\$2,497,419.80

Summary Stocks	
Total Preferred Stocks	\$1,213,847.36
Total Common Stocks	<u>2,497,419.80</u>
	\$3,711,267.16

4. Real Estate

In care of The Cleveland Trust Company	\$ 460,969.89
In care of The Chicago Title and Trust Company	53,924.21
In care of special agent, Chicago	376,468.49
	<u>\$ 891,362.59</u>

5. General Houses and Lands

Oberlin properties	\$ 189,442.33
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6. Other

Beneficial interest in Chicago real estate	<u>\$ 287,500.00</u>
Total General Investments	\$17,295,126.57

SCHEDULE II

Special Investment Funds

1. John H. Beacom Fund - stocks	\$	47,793.13
(Balance of fund, \$21,774.28 invested with General Investments)		
2. M. W. Beacom Scholarship Fund - stocks		88,851.15
(Balance of fund, \$80,691.63 invested with General Investments)		
3. Charles M. Hall Fund - stocks		2,986,980.00
(Balance of fund, \$10,695,582.11 invested with General Investments)		
4. Gad E. and Minerva Johnson Scholarship Fund - bonds		8,050.00
(Balance of fund, \$16,149.59 invested with General Investments)		
5. Kindergarten Fund -		
Bonds	\$	1,900.00
Mortgages		29,116.36
Real estate		<u>3,295.73</u>
(Balance of fund, \$27,821.87 invested with General Investments)		34,312.09
6. Library Funds - stocks		1,000.00
7. Life Scholarship Fund -		
Real estate	\$	3,000.00
Bonds		<u>40.00</u>
(Balance of fund, \$1,776.16 invested with General Investments)		3,040.00
8. Mead-Swing Foundation - stocks		6,135.21
(Balance of fund, \$24,741.97 invested with General Investments)		
9. Moulton Scholarship Fund -		
Stocks	\$	13,278.32
Land Trust Certificates		<u>1,000.00</u>
(Balance of fund, \$3,356.04 invested with General Investments)		14,278.32
10. LaVerne Noyes Foundation Scholarship Fund - stocks		50.00
(Balance of fund, \$3,786.71 invested with General Investments)		
11. Physics Building Maintenance Fund - stocks		10,000.00
12. Shafer Fund -		
Bonds	\$	880.23
Stocks		<u>772.40</u>
(Balance of fund, \$3,716.85 invested with General Investments)		1,652.63
13. Wattles Fund - stocks		2,751.00
(Balance of fund, \$6,038.90 invested with General Investments)		
		\$3,204,893.53

Detail of Special Investment Funds

Par Value or Shares		1. J. H. Beacom Fund	Carrying Value
35		*American Tel. & Tel. Co. Common	\$ 4,325.98
100		*National Transit Co. Cap.	1,150.00
121		*New York Central R. R. Co. Common	7,931.36
80		*Ohio Oil Co. Common	3,320.00
338		*Pennsylvania R. R. Co. Common	14,005.79
192		*St. Paul Fire & Marine Insurance Co.	15,360.00
400		*Socony-Vacuum Oil Co., Inc.	1,700.00
			<u>\$ 47,793.13</u>
2. M. W. Beacom Fund			
160		*Atlantic Refining Co. Common	\$ 4,535.38
22		*Cleveland Trust Co. Common	6,560.00
803		*National Transit Co. Common	11,041.25
112		*Ohio Oil Co.	3,416.00
591		*Pennroad Corporation Common	1,182.00
450		*Pennsylvania R. R. Co. Common	25,032.55
200-3/20		*Phillips Petroleum Co.	9,577.59
140		*Socony-Vacuum Oil Co., Inc.	2,975.00
65		*Standard Oil Co. of California	2,265.55
396		*Standard Oil Co. of Indiana	17,432.00
125		*Standard Oil Co. of New Jersey	4,833.83
			<u>\$ 88,851.15</u>
3. Charles M. Hall Fund			
20,100		*Aluminum Co. of America Common	\$ 100,500.00
32,800		*Aluminum Co. of America 6% Pfd.	2,820,800.00
205		*Electric Bond and Share Co. Common	30,480.00
1,760		*General Electric Co. Common	35,200.00
			<u>\$2,986,980.00</u>
4. Gad E. and Minerva Johnson Fund			
2,050		*U. S. of America Treas. Bonds 2-3/4 9/15/47 . .	\$ 2,050.00
5,000		*U. S. of America Treas. Bonds 2-7/8 3/15/60 . .	5,000.00
500		*U. S. of America Treas. Bonds 3-1/4 10/15/45 . .	500.00
500		*U. S. of America Treas. Bonds 3-3/4 4/15/46 . .	500.00
			<u>\$ 8,050.00</u>
5. Kindergarten Fund			
1,900		Federal Farm Mortgage Corp. 3's 5/15/49	\$ 1,900.00
		Mortgages	29,116.36
		Real estate	3,295.73
			<u>\$ 34,312.09</u>

* Indicates gift to College

Par Value
or Shares

Carrying Value

6. Library Fund

10	*Harvey (G. F.) Co. Common	\$ 1,000.00
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7. Life Scholarship Fund

100	*Real Estate	\$ 3,000.00
	*Park Place Corp. 4s '48	40.00
		\$ 3,040.00

8. Mead-Swing Foundation

31	*Goodrich, B. F., Co. Common	\$ 600.00
86	*Goodrich, B. F., Co. 4% Cum. Preferred	5,535.21
		\$ 6,135.21

9. Moulton Scholarship Fund

100	Union Pacific R. R. Co. Common	\$ 13,278.32
	*Garfield Lot	1,000.00
		\$ 14,278.32

10. LaVerne Noyes Foundation Scholarship Fund

50	*Interest in stock ownership	\$ 50.00
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11. Physics Building Maintenance Fund

160	*Cooper-Bessemer Corp. Common	\$ 2,000.00
200	*Cooper-Bessemer Corp. \$3 Cum. Prior Preferred	8,000.00
		\$ 10,000.00

12. Shafer Fund

1,000	Atchison, Topeka & Santa Fe Ry. Co. 4's 10/1/95	\$ 880.23
8	Sherwin-Williams Co. 5% Preferred	772.40
		\$ 1,652.63

13. Wattles Fund

52	*Calumet and Hecla Cons. Copper Co. Capital . . .	\$ 188.50
108-7/8	*Weber Dental Mfg. Co. Common	26.25
13-5/8	*Weber Dental Mfg. Co. Preferred	2,536.25
		\$ 2,751.00

Total Special Investments		\$3,204,893.53
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* Indicates gift to College

SCHEDULE III

Educational Plant Assets - Lands

1. Campus and College lands	\$ 391,067.26
2. Arboretum and Park lands	33,178.56
3. Athletic Grounds, men	5,069.00
4. Athletic Grounds, women	20,843.74
5. Recreation camps	10,340.00
6. Dormitory sites	58,064.00
7. Allen Hospital site	7,197.40
8. Various sites	477,942.91
9. Kindergarten	<u>6,000.00</u>
	\$1,009,702.87

Detail of Educational Plant Assets - Lands

1. Campus and College lands -	
Campus	\$ 100,000.00
Administration Building site	5,900.00
Art Building site	43,150.00
Barnard Property, North Main Street	5,500.00
Beers Property, North Main Street	3,500.00
Broadwell Property, West Lorain Street	4,000.00
Carnegie Library site	15,945.00
Chapel site	9,200.00
Dick Property, North Main Street	7,000.00
Evans-Grills Property, North Main Street	10,500.00
Fitch Property, North Main Street	4,500.00
Fitch Property, Willard Court	3,350.00
Geological Laboratory site	1,594.50
Goodrich House site	3,000.00
Henderson Property, South Main Street	3,010.00
Kelly and Bailey Property, North Main Street	6,984.76
Men's Building site	17,000.00
M. E. Church site, North Main Street	60,000.00
Oberlin Realty Property, East Lorain Street	4,500.00
Peters Hall site	2,500.00
Pfaff Property, Willard Court	3,450.00
President's House site	4,000.00
Rice Hall site	2,500.00
Severance Laboratory site	7,500.00
Steele Property, North Main Street	6,600.00
Sturges Hall site	4,000.00
Theological Building site	6,633.00
Town Hall site, North Main Street	20,000.00
Warner Hall site	7,500.00
Warner Gymnasium site	5,500.00
Westervelt Building site	10,250.00
Women's Building site	<u>2,000.00</u>
	\$ 391,067.26
2. Arboretum and Park Lands -	
Arboretum	\$ 2,000.00
Other lands	<u>31,178.56</u>
	\$ <u>33,178.56</u>

3. Athletic Grounds, Men -		
Dill Field	\$	5,069.00
4. Athletic Grounds, Women -		
Galpin Field	\$	14,343.74
Gilchrist land		4,000.00
Women's Field House site		2,500.00
	\$	20,843.74
5. Recreation Camps -		
Chance Creek site	\$	5,340.00
Erie County site		5,000.00
	\$	10,340.00
6. Dormitory sites -		
Allencroft	\$	2,500.00
Baldwin Cottage		5,000.00
Barrows House		6,000.00
Churchill Cottage		2,000.00
Dascomb Cottage		5,000.00
Ellis Cottage		2,500.00
Elmwood Cottage		3,000.00
Fairchild House		3,500.00
Johnson House		7,000.00
Keep Cottage		1,164.00
Lord Cottage		4,000.00
May Cottage		4,700.00
Shurtleff Cottage		3,200.00
Talcott Hall		4,000.00
Thompson Cottage		1,500.00
Webster Hall		3,000.00
	\$	58,064.00
7. Allen Hospital	\$	7,197.40
8. Various sites -		
Allen Property, Woodland Avenue	\$	11,600.00
Ashley Property, Woodland Avenue		11,500.00
Avery Property, West Lorain Street		3,000.00
Berthoff-Franklin Property, Woodland Avenue		19,000.00
Brickley Property, East Lorain Street		2,805.00
Cairns Property, North Professor Street		11,000.00
Chamberlain Property, North Pleasant Street and Willard Court		11,240.00
Child Property, North Professor Street		8,492.50
Clark Property, North Professor Street		1,681.43
Clarke Property, West Lorain Street		3,271.70
Curtis Property, Woodland Avenue		685.00
Davis Property, Woodland Avenue		8,000.00
Dexter Property, West Lorain Street		6,120.00
Dunham Property, North Cedar Avenue		6,500.00
East Lodge, West Lorain Street		8,533.05
Ely Property, North Professor Street		6,000.00
Feick Property, North Professor Street		1,800.00
Fitch Property, Elm Street		8,000.00
Frey Property, West College Street		8,000.00
Gilchrist Property, Union Street		1,302.51
Hall Property, North Professor Street		9,300.00

Horn Property, Union Street	800.00
Hubbard Property, Woodland Avenue	9,150.93
Ingraham Property, West College Street	7,500.00
Kleinfelter Property, North Professor Street	8,500.00
Loveland Property, North Professor Street	25,000.00
Lyon, McDaniels and Strong Properties, West College and Cedar Avenue	1,800.00
McClelland Property, North Main Street	12,000.00
Marshall Property, West Lorain Street	1,949.70
May Property, North Professor Street	8,000.00
May Property, Union Street	900.00
Metcalf Property, Woodland Avenue	2,250.00
Molyneaux Property, North Cedar Avenue	4,600.00
Morris Property, West Lorain Street	3,454.31
Parsons Property, North Professor Street	10,000.00
Peake Property, North Professor Street	10,000.00
Persons Property, North Professor Street	13,500.00
Pfaff Property, North Main Street	12,000.00
Pope Property, North Professor Street	30,000.00
Porter Property, West College Street	7,500.00
Powell Property, Woodland Avenue	8,883.18
Powers Property, West College Street	3,927.68
Pyle Property, West College Street	20,000.00
Reeves Property, Willard Court	2,704.05
Root Property, North Professor Street	11,500.00
Scutt Property, Woodland Avenue	1,625.00
Shaw Property, Union Street	2,020.00
Smith Property, Woodland Avenue	8,037.93
Squire Property, West Lorain Street	9,000.00
Stockham Property, North Professor Street	4,025.00
C. R. Strong Property, Woodland Avenue	12,500.00
J. A. Strong Property, Woodland Avenue	11,500.00
Tenney Property, North Professor Street	20,000.00
Tobin Property, West Lorain Street	6,008.01
United Church Property, West College Street	9,500.00
Webster Property, West Lorain Street	4,900.00
West Lodge, West Lorain Street	9,400.00
Wilcox Property, West College Street	4,000.00
Wright Property, Woodland Avenue	675.00
Yocom Property, Woodland Avenue	11,000.93
	<u>\$ 477,942.91</u>

9. Kindergarten -

Metcalf House, Forest Street	<u>\$ 6,000.00</u>
Total Educational Plant Assets - Lands	\$1,009,702.87

SCHEDULE IV

Educational Plant Assets - Buildings

1. Educational	\$2,670,219.15
2. Dormitory	463,291.57
3. Hospital	199,598.62
4. Kindergarten	<u>27,000.00</u>
	\$3,360,109.34

Detail of Educational Plant Assets - Buildings

1. Educational -

Administration Building	\$ 83,049.34
Art Building	308,558.42
Botanical Laboratory	6,500.00
Botanical Laboratory Annex	10,000.00
Carnegie Library	166,961.87
Crane Swimming Pool	120,059.27
Finney Memorial Chapel	134,500.00
Geological Laboratory	5,500.00
Goodrich House	15,300.00
Hales Memorial Gymnasium	207,010.41
Hall Auditorium (preliminary expense)	111,168.30
Heating Plant	108,712.40
Heating Plant (new) (preliminary)	14,664.51
Men's Building	150,450.00
Orchard House	6,000.00
Peters Hall	80,172.60
Peters Hall Observatory	6,000.00
Physics Laboratory (preliminary)	2,622.98
President's House	33,500.00
Rice Hall	80,000.00
Severance Laboratory	60,000.00
Stadium	40,680.06
Sturges Hall	15,000.00
Theological Building	545,840.03
Warner Gymnasium	68,000.00
Warner Hall	175,000.00
Westervelt Building	35,970.84
Women's Camp (Hanna Cottage)	5,750.00
Women's Gymnasium (old)	11,000.00
Wright Zoological Laboratory	62,248.12
	<u>\$2,670,219.15</u>

2. Dormitory -

Allencroft	\$ 10,500.00
Baldwin Cottage	43,000.00
Barrows House	20,000.00
Churchill Cottage	6,000.00
Dascomb Cottage	15,900.00
Ellis Cottage	5,000.00
Elmwood Cottage	10,400.00
Fairchild House	4,500.00
Johnson House	11,000.00
Keep Cottage	37,000.00
Lord Cottage	15,000.00
May Cottage	42,000.00
Noah Hall	141,991.57
Shurtleff Cottage	15,000.00
Talcott Hall	70,000.00
Thompson Cottage	4,000.00
Webster Hall	12,000.00
	<u>\$ 463,291.57</u>

3. Hospital -

Allen Hospital	\$ 186,818.25
Browning House	12,780.37
	<u>\$ 199,598.62</u>

4. Kindergarten -	
Metcalf House	\$ 27,000.00
Total Educational Plant Assets - Buildings	\$3,360,109.34

SCHEDULE V

Educational Plant Assets - Books, Equipment and Furniture

1. Educational	\$484,708.29
2. Dormitory	129,903.96
3. Hospital	47,291.24
4. Kindergarten	2,000.00
	<u>\$663,903.49</u>
1. Educational -	
Administration Building	\$ 6,000.00
Art Building	122,671.34
Art and Archaeology	6,000.00
Botanical Laboratory	18,000.00
Carnegie Library	11,200.00
Crane Swimming Pool	4,214.55
Finney Memorial Chapel	25,000.00
Geological Laboratory	9,000.00
Goodrich House	3,500.00
Hales Memorial Gymnasium	1,456.49
Hall Auditorium (preliminary expense)	2,803.95
Library	75,000.00
Library Music	3,000.00
Men's Building	6,000.00
Orchard House	500.00
Peters Hall	4,000.00
Peters Hall Astronomy	2,850.00
Physics Laboratory	10,000.00
President's House	12,148.43
Psychology Laboratory	1,500.00
Rice Hall	26,000.00
Severance Laboratory	8,000.00
Theological Building	18,863.53
Warner Gymnasium	7,000.00
Warner Hall	80,000.00
Women's Gymnasium (old)	4,000.00
Wright Zoological Laboratory	16,000.00
	<u>\$484,708.29</u>
2. Dormitory -	
Allencroft	\$ 1,500.00
Anchorage	2,689.29
Antlers	2,802.44
Baldwin Cottage	4,500.00
Barrows House	2,500.00
Beacon	2,724.05
Churchill Cottage	500.00
Dascomb Cottage	2,000.00
Ellis Cottage	500.00
Elmwood Cottage	1,800.00
Fairchild House	500.00
Gulde House	639.33

Johnson House	2,000.00
Keep Cottage	5,000.00
Lord Cottage	5,000.00
Loveland House	3,090.85
May Cottage	10,455.71
Noah Hall	24,015.10
Parsons House	1,083.66
Pope House	3,675.14
Pyle Inn	2,854.74
Shurtleff Cottage	1,500.00
Talcott Hall	5,000.00
Tank Hall	13,420.97
Thompson Cottage	500.00
Theological Quadrangle	28,802.68
Webster Hall	850.00
	<u>\$129,903.96</u>

3. Allen Hospital \$ 47,291.24

4. Kindergarten -

Metcalf House \$ 2,000.00

Total Educational Plant Assets -

Books, Equipment and Furniture \$663,903.49

SCHEDULE VI

Student Loan Fund Notes

Fund -

Anderegg	\$ 400.00
Atkinson	4,272.24
Baldwin Cottage	279.00
Berger	340.00
Camp	150.00
Class of 1930	250.00
Conservatory	13,281.31
Copp	833.83
Davis	189.92
Drew	237.27
Fawcett	165.00
Freshman Women	872.28
Gilbert	308.03
Gilchrist Banking	15,276.19
Graduate School of Theology	6,828.68
Jones	3,740.50
Lauderdale	430.00
Metcalf	100.00
Etta Fraser Miller	101,153.70
Monroe	9,614.68
Moulton	3,166.00
Noah	13,426.16
Parker	253.65
Perkins	240.42
Scholarship	3,013.96
Seiberling	555.00
Shedd	12,266.33
Sinclair	969.48
	<u>\$192,613.63</u>

SCHEDULE VII

OTHER INVESTMENTS

1. Plant funds	\$ 10,000.00
2. Etta Fraser Miller Loan Fund	94,608.68
3. Cash Reserve Fund	68,281.82
4. Free Current Assets (special reserve)	347,650.75
	<u>\$520,541.25</u>

1. Plant Assets

Par Value or Shares		Carrying Value
160	*Cooper-Bessemer Corp. Common	\$ 2,000.00
200	*Cooper-Bessemer Corp. \$3. Cum. Prior Preferred	8,000.00
		<u>\$ 10,000.00</u>

2. Etta Fraser Miller Loan Fund

Bonds

2,000	Canada, Dominion of, 3's 1/15/67	\$ 1,827.50
5,000	Cities Service Co. Conv. Deb. 5's 6/1/50	4,150.00
5,000	Cities Service Pr. & Lt. Co. 5-1/2s 11/1/52	3,937.50
5,000	Duluth, Missabe & Iron Range Ry. Co. 3-1/2s 10/1/62 . .	4,906.25
5,000	Hudson County, New Jersey 4-1/2s 11/15/50	5,700.00
5,000	Illinois Power & Light Corp. 5s 12/1/56	4,450.00
5,000	Interstate Power Co. 5s 1/1/57	3,937.50
5,000	Kansas City Terminal Ry. Co. 4s 1/1/60	5,363.85
1,000	King County, Washington 4-1/2s 6/1/57	1,130.00
5,000	New York State Elect. & Gas Corp. 4-1/2s 3/1/80	5,071.26
5,000	North American Co. 3-1/2s 2/1/49	5,118.75
2,000	North Carolina, State of, 4s 7/1/48	2,190.00
3,000	Pennsylvania R. R. Co, Series E 4-1/2s 7/1/84	3,166.00
2,000	Sierra Pacific Power Co. 5s 3/1/60	2,070.00
5,000	Standard Gas & Electric Co. 6s 10/1/48	4,150.00
2,000	Terminal Railroad Association of St. Louis 4s 1/1/53 . .	2,110.68
5,000	Toledo Terminal R. R. Co. 4-1/2s 11/1/57	5,275.00
600	U. S. of America Treasury 3s 6/15/48	637.50
2,000	U. S. of America Treasury 3-1/8s 6/15/49	2,125.00
10,000	U. S. of America Treasury 3s 9/15/55	10,374.39
		<u>\$ 77,691.18</u>

Stocks

75	Gary Electric and Gas Co. Common	\$ 280.00
95	Cincinnati Gas & Elec. Co. "A" 5% Cum. Preferred	10,087.50
		<u>\$ 10,367.50</u>

Mortgages

Total	<u>\$ 6,550.00</u>
	\$ 94,608.68

3. Cash Reserve Fund

Par Value or Shares	Bonds	Carrying Value
15,000	Allegheny Corp. Col. Tr. 5's 4/1/50	\$ 13,509.76
20,000	American Power and Light Co. Deb. 6's 3/1/2016	21,446.64
10,000	Associated Gas & Electric Corp. Conv. Deb. 5's '73	18,300.00
20,000	St. Louis and San Francisco Ry. Co. 4s 7/1/50	9,742.10
		<u>\$ 62,998.50</u>
	Mortgages	3,386.36
	Real estate	1,896.96
		<u>\$ 68,281.82</u>

4. Free Current Assets (special reserve)

11,611-9/10	Aluminium Ltd. Common	\$309,570.75
7,616	Niagara Hudson Power Corp. Common	38,080.00
		<u>\$347,650.75</u>
		\$520,541.25

FUNDS AND BALANCES

SCHEDULE VIII

General Endowment

1. Unrestricted	\$ 2,221,348.17
2. Restricted -	
a. Departmental	\$13,882,562.11
b. Health Service and Hospital	33,226.27
c. Lectureships	79,147.09
d. Maintenance, buildings and grounds	256,720.00
e. Professorships	233,742.19
f. Miscellaneous	17,064.72
g. Library	<u>421,364.80</u>
	14,923,827.18
	<u>\$17,145,175.35</u>

Detail of General Endowment

1. Unrestricted

August 31, 1939		August 31, 1940
\$ 17,564.89	Alumni Fund (1870)	\$ 17,564.89
5,000.00	Ampt (William M.) (1911)	5,000.00
500.00	Anonymous (1910)	500.00
5,000.00	Anonymous (1911)	5,000.00
2,500.00	Anonymous (1911)	2,500.00
5,000.00	Anonymous (1915)	5,000.00
10,000.00	Atkinson (Sarah M.) (1908)	10,000.00
100.00	Baker (Janette W.) (1909)	100.00
24,475.00	Baldwin (E. I.) (1894)	24,475.00
275.39	Bigelow (Maria B.) (1908)	275.39
500.00	Billings (Mrs. Frederick) (1910)	500.00
10,000.00	Bissell (Henrietta) (1879)	10,000.00
500.00	Briggs (Charles E.) (1911)	500.00
1,505.91	Butler (1882)	1,505.91
100.00	Carrothers (Clara E.) (1909)	100.00
1,000.00	Coffin (C. A.) (1911)	1,000.00
	Collins (H. C.) (1940)	4,776.56
4,594.00	Cook (George Green) (1933)	4,594.00
8,902.08	Cooper (1901)	8,902.08
482.91	Dana (Lucy Haskell) (1935)	482.91
2,592.10	Davis (Samantha R.) (1931)	2,663.53
432.56	Dickinson (John W.) (1935)	432.56
4,674.25	Dutton (1881)	4,674.25
174,028.86	Endowment (1894)	174,028.86
1,925.25	Endowment Union (1907)	1,925.25
	Endowment 1923 Campaign -	
785.00	Cross (R. T. and Emma Bridgeman) (1926)	785.00
1,050.00	Hall (Lyman B.) (1924)	1,050.00
1,000.00	Keeler (Harriet L.) (1924)	1,000.00
4,300.00	Nye (David Fisher) (1924)	4,300.00
1,508,033.44	Undesignated (1923)	1,508,597.39
242.70	Finney (1882)	242.70
13,645.76	Firestone (Rose P.) (1902)	13,645.76
2,525.00	Fowler (Kate) (1911)	2,525.00
2,500.00	Fusselman (Emma C.) (1936)	2,500.00

125,000.00	General Education Board (1911)	125,000.00
4,271.00	Gilchrist (1892)	4,271.00
709.68	Gillett (1880)	709.68
500.00	Gram (Jesse P.) (1926)	500.00
50.00	Green (Mary Pomeroy) (1911)	50.00
10,175.00	Hall (Charles M.) (1911)	10,175.00
2,000.00	Handy (Truman P.) (1899)	2,000.00
31,019.63	Haskell (Caroline E.) (1905)	31,019.63
250.00	Haskell (Ruth A.) (1924)	250.00
1,500.00	Haynes (Celia Morgan) (1911)	1,500.00
100.00	Henderson (Thomas) (1911)	100.00
3,687.60	Hickok (Conde Wilson) (1935)	4,426.56
100.00	Hillyer (Appleton R.) (1911)	100.00
7,763.75	Holbrook (Laura E.) (1917)	7,763.75
854.00	Hotchkiss (Helen M.) (1902)	854.00
200.00	Hubel (F. A.) (1909)	200.00
10,000.00	James (Ellen S.) (1911)	10,000.00
	Jeffers (John) (1940)	4,683.38
2,000.00	Jenison (Angeline Fisher) (1907)	2,000.00
1,000.00	Jesup (Mrs. M. K.) (1911)	1,000.00
1,000.00	Keep (Albert) (1911)	1,000.00
2,997.97	Keith (1904)	2,997.97
48,558.45	Kennedy (John S.) (1909)	48,558.45
3,871.25	Kimball (Edward D.) (1907)	3,871.25
1,000.00	Kirby (Martha A.) (1911)	1,000.00
79.14	Latimer (1876)	79.14
1,000.00	Lawson (Victor F.) (1910)	1,000.00
10,000.00	Lyon (Marcus) (1902)	10,000.00
1,939.06	McCall (Mary Tilden) (1914)	1,939.06
800.12	McClelland (1903)	800.12
1,166.67	Magraugh (1908)	1,166.67
3,056.97	Martin (Caroline M.) (1912)	3,056.97
5,000.00	Mellon (A. W. and R. B.) (1911)	5,000.00
700.00	Miller (Amos C.) (1911)	700.00
18,343.27	Nicholl (Lizzie) (1915)	18,343.27
100.00	Perkins (Mabel H.) (1911)	100.00
2,995.93	Pond (C. N.) (1885)	2,995.93
2,994.39	Prunty (Mary) (1888)	2,994.39
48,300.85	Reunion Fund of 1900 (part)	
	Class of '38	\$ 200.00
	Class of '42	500.00
	Class of '43	565.00
	Class of '45	100.00
	Class of '46	50.00
	Class of '47	285.00
	Class of '48	10.00
	Class of '50	250.00
	Class of '51	260.00
	Class of '54	35.00
	Class of '55	25.00
	Class of '56	985.00
	Class of '57	755.00
	Class of '59	343.00
	Class of '60	97.76
	Class of '61	100.00
	Class of '62	910.00
	Class of '63	485.00

	Class of '64	75.00	
	Class of '65	810.00	
	Class of '66	266.50	
	Class of '67	455.00	
	Class of '70	1,480.00	
	Class of '71	450.00	
	Class of '72	561.00	
	Class of '73	1,115.00	
	Class of '74	190.00	
	Class of '75	2,698.01	
	Class of '76	858.00	
	Class of '77	562.50	
	Class of '78	9,595.00	
	Class of '79	1,308.45	
	Class of '80	459.00	
	Class of '81	525.25	
	Class of '82	1,400.00	
	Class of '83	3,191.50	
	Class of '84	1,178.20	
	Class of '85	2,650.00	
	Class of '86	624.00	
	Class of '87	464.74	
	Class of '88	380.00	
	Class of '89	3,655.00	
	Class of '90	1,991.50	
	Class of '91	727.00	
	Class of '92	500.50	
	Class of '93	1,260.50	
	Class of '94	854.00	
	Class of '95	100.00	
	Class of '96	365.00	
	Class of '97	958.34	
	Class of '99	636.10--	48,300.85
500.00	Rogers (J. R.) (1911)		500.00
85.06	Shaw (1882)		85.06
6,255.14	Shepardson (Otis and Catherine) (1930) . .		6,255.14
5,000.00	Sherman (John) (1902)		5,000.00
1,000.00	Shotwell (Theodore F.) (1926)		1,000.00
4,846.10	Smith (Clarissa M.) (1896)		4,846.10
5,098.88	Springer (Mary A.) (1896)		5,098.88
50.00	Stanley (Helen Talcott) (1911)		50.00
1,000.00	Stokes (Olivia E. P.) (1909)		1,000.00
500.00	Thompson (Mrs. W. R.) (1911)		500.00
100.00	Tracy (Mrs. F. E.) (1909)		100.00
1,000.00	Vaile (Joel F.) (1911)		1,000.00
1,000.00	Walker (Helen M.) (1928)		1,000.00
100.00	Webb (Rebecca) (1910)		100.00
1,033.77	West (Edward) (1902)		1,033.77
1,000.00	West (E. A.) (1910)		1,000.00
2,051.94	West (F. E. and M. L.) (1915)		2,051.94
500.00	White (Clinton L.) (1925)		500.00
1,000.00	Wickham (Delos O.) (1911)		1,000.00
2,023.17	Williams (1902)		2,023.17
4,500.00	Williams (Jennie J.) (1925)		4,500.00
1,000.00	Wilson (John J.) (1926)		1,000.00
50.00	Wrisley (Allen B.) (1911)		50.00
Total General Endowment Unrestricted			\$ 2,221,348.17

2. Restricted

a. Departmental		
\$13,374,163.02	Hall (Charles M.) (1925)	\$13,682,562.11
200,000.00	Rockefeller (John D.) (1902)	200,000.00
		<u>\$13,882,562.11</u>
b. Health Service and Hospital		
College		
\$ 3,000.00	Allen (Jennie) Nurse (1875)	\$ 3,000.00
100.00	Hospital (1925)	100.00
2,000.00	Class of 1899 (1929)	2,000.00
4,000.00	Shurtleff (Mary Burton) (1926)	4,000.00
Village		
500.00	Arnold (Annie P.) (1926)	500.00
10,000.00	Browning (1920)	10,000.00
4,228.15	Contagious (1920)	4,390.85
100.00	Harkness (Children's Fund) (1926)	100.00
3,635.42	Leonard (Fred E.) (1925)	3,635.42
5,000.00	Mussey (Caroline Strong) (1919)	5,000.00
500.00	Tudehope (1920)	500.00
		<u>\$ 33,226.27</u>
c. Lectureships		
\$ 26,180.50	Baldwin (1928)	\$ 26,180.50
2,000.00	Heldt (Nellie) (1937)	2,000.00
20,089.41	Martin (Charles Beebe) (1926)	20,089.41
30,378.22	Mead-Swing Foundation (1926)	30,877.18
		<u>\$ 79,147.09</u>
d. Maintenance, Buildings and Grounds		
\$ 10,000.00	Barnes (Kora F.) (1905)	\$ 10,000.00
200,000.00	Hall (Charles M.) (1917)	200,000.00
10,000.00	Olney (1904)	10,000.00
10,000.00	Physics Laboratory Building (1929)	10,000.00
10,720.00	Severance Laboratory Maintenance (1902)	10,720.00
16,000.00	Warner Gymnasium (1902)	16,000.00
		<u>\$ 256,720.00</u>
e. Professorships		
\$ 100,000.00	Anonymous (1906)	\$ 100,000.00
38,000.00	Dickinson (Julia) (1893)	38,000.00
37,242.19	Fairchild (James H.) (1888)	37,242.19
38,500.00	Osborn (William E.) (1901)	38,500.00
20,000.00	Plumb (Ralph) (1881)	20,000.00
		<u>\$ 233,742.19</u>
f. Miscellaneous		
\$ 3,265.41	Class of 1889 (1915)	\$ 3,265.41
2,605.35	Class of 1898 (1905)	2,605.35
500.00	Foltz Tract (1881)	500.00
3,343.96	Gilbert Memorial (1911)	3,343.96
5,000.00	Keep-Clark (1928)	5,000.00
500.00	Lewis (Hannah Snow) (1902)	500.00
600.00	Oberlin Friends of Art (1938)	700.00
1,150.00	Y.M.C.A. Reading Room (1907)	1,150.00
		<u>\$ 17,064.72</u>
g. Library		
1. Unrestricted		\$ 104,461.00
2. Restricted -		
a. Book funds	\$166,583.56	
b. Professorships	<u>150,320.24</u>	316,903.80
		<u>\$ 421,364.80</u>

Detail of Library Endowment

1. Unrestricted

\$	1,000.00	Allen (Dudley P.) (1905)	\$	1,000.00
	1,250.00	Anonymous (1905)		1,250.00
	500.00	Briggs (Charles E.) (1906)		500.00
	550.00	Burton (T. E.) (1905)		550.00
	500.00	Burwell (D. R.) (1905)		500.00
	500.00	Clark (Mrs. Elizabeth Keep) (1906)		500.00
	9,980.10	Coburn (Helen G.) (1905)		9,980.10
	500.00	Cowles (J. G. W.) (1906)		500.00
	1,000.00	Cox (Charles F.) (1906)		1,000.00
	1,000.00	Cox (J. D.) (1906)		1,000.00
	586.49	Davis (1882)		586.49
	2,000.00	Dodge (Grace H.) (1906)		2,000.00
	2,000.00	Finney (F. N.) (1906)		2,000.00
	500.00	Ford (H. Clark) (1910)		500.00
	500.00	Gates (W. N.) (1906)		500.00
	1,000.00	Grigsby (G. M. D.) (1906)		1,000.00
	9,000.00	Hall (Charles M.) (1906)		9,000.00
	1,350.00	Hall (Thomas A.) (1906)		1,350.00
	10,000.00	James (D. Willis) (1906)		10,000.00
	1,000.00	Johnson (H. H.) (1909)		1,000.00
	475.00	Kendall (Abbie R.) (1906)		475.00
	1,000.00	Lafferty (H. D.) (1906)		1,000.00
	33,395.56	Lyman (C. N.) (1907)		33,395.56
	1,000.00	Metcalf (Irving W.) (1906)		1,000.00
	340.25	Perry (1873)		340.25
	5,000.00	Severance (L. H.) (1906)		5,000.00
	5,000.00	Shedd (E. A. and C. B.) (1906)		5,000.00
	500.00	Smith (S. C.) (1906)		500.00
	4,570.00	Terrell (H. L.) (1909)		4,570.00
	500.00	Troup (James O.) (1906)		500.00
	500.00	Vaile (J. F.) (1908)		500.00
	500.00	Valentine (Mrs. Lawson) (1906)		500.00
	1,000.00	Warner (Lucien C.) (1906)		1,000.00
	2,850.00	West (E. A.) (1905)		2,850.00
	158.45	Whipple (1880)		158.45
	2,955.15	Sundries		2,955.15
			\$	<u>104,461.00</u>

2. Restricted

a. Library Book Funds

\$	5,724.13	Alden (E. K.) (1899)	\$	5,724.13
	100.00	Andrews (1900)		100.00
	1,000.00	Anonymous (1906)		1,000.00
	81,457.36	Anonymous (1908)		81,457.36
	500.00	Arnold (Annie P.) (1925)		500.00
	700.00	Callender Collection (1916)		700.00
	50,000.00	Carnegie Corporation of New York (1925)		50,000.00
	887.00	Class of 1885 (1886)		887.00
	500.00	Cochran (1886)		500.00
	1,000.00	Culver (Helen F.) (1909)		1,000.00
	2,152.50	Faculty (1902)		2,152.50
	500.00	Grant (1886)		500.00
	500.00	Hall (Thomas A.) (1886)		500.00
	2,000.00	Hay (C. S.) (1908)		2,000.00

100.00	Henderson (A. M.) (1886)	100.00
11,176.63	Holbrook (1888)	11,176.63
500.00	Keep-Clark (1886)	500.00
42.00	Library (1889)	42.00
1,743.94	McCall (Mary Tilden) (1919)	1,743.94
2,000.00	McKelvey (John) Memorial (1920)	2,000.00
1,000.00	Munsell (E. May) (1893)	1,000.00
1,000.00	Plumb (1887)	1,000.00
1,000.00	Root (A. S.) History of Printing (1930)	1,000.00
1,000.00	Williams (Kenneth F.) (1939)	1,000.00
		<u>\$ 166,583.56</u>
b. Professorship		
\$ 150,320.24	Root (Azariah Smith) (1930)	\$ 150,320.24
	Total Library Endowment	<u>\$ 421,364.80</u>
	Total Restricted General Endowment	<u>\$14,923,827.18</u>
	Total General Endowment	\$17,145,175.35

SCHEDULE IX

College of Arts and Sciences Endowment

1. Unrestricted	\$ 67,769.59
2. Restricted -	
a. Equipment	\$ 4,000.00
b. Professorships	350,173.69
c. Special	<u>4,526.50</u>
	<u>358,700.19</u>
	<u>\$426,469.78</u>

Detail of College of Arts and Sciences Endowment

1. Unrestricted		
\$ 67,769.59	Endowment (1852)	<u>\$ 67,769.59</u>
2. Restricted		
a. Equipment		
\$ 4,000.00	Zoological Laboratory (1911)	<u>\$ 4,000.00</u>
b. Professorships		
\$ 3,895.10	Anderegg (1924)	\$ 3,895.10
142.00	Animal Ecology (1911)	142.00
25,000.00	Avery (1867)	25,000.00
30,000.00	Brooks (1881)	30,000.00
25,000.00	Clark (James F.) (1883)	25,000.00
19,634.41	Dascomb (1878)	19,634.41
30,000.00	Graves (1881)	30,000.00
55,881.37	Hull (Fredrika Bremer) (1889)	55,881.37
18,665.93	Johnston (Adelia A. F.) (1898)	18,665.93
26,954.88	Monroe (1882)	26,954.88
20,000.00	Perkins (1888)	20,000.00
45,000.00	Severance (L. H.) (1902)	45,000.00
50,000.00	Stone (1880)	<u>50,000.00</u>
		<u>\$350,173.69</u>
c. Special		
\$ 4,526.50	American Schools at Rome and Athens (1924)	<u>\$ 4,526.50</u>
	Total of College of Arts and Sciences Endowment	<u>\$426,469.78</u>

SCHEDULE X

Graduate School of Theology Endowment

1. Unrestricted	\$275,803.18
2. Restricted -	
a. Professorships	\$235,575.72
b. Lectureship	<u>20,000.00</u>
	255,575.72
	<u>\$531,378.90</u>

Detail of Graduate School of Theology Endowment

1. Unrestricted		
\$ 36,767.60	Endowment (1859)	\$ 36,767.60
41,000.00	Anonymous (1912)	41,000.00
1,000.00	Barton (William E.) (1932)	1,000.00
7,494.55	Burrell (1882)	7,494.55
27,030.39	Chapin (William C.) (1904)	27,030.39
5,016.38	Fairfield (Edmund B.) (1911)	5,016.38
4,908.13	Gillett (1905)	4,908.13
1,000.00	Hobart (L. Smith) (1908)	1,000.00
133.39	Hudson (1859)	133.39
4,750.00	Place (1895)	4,750.00
145,275.00	Walworth (1877)	145,275.00
427.74	Warner (1891)	427.74
1,000.00	Weston (Joshua W.) (1902)	1,000.00
		<u>\$275,803.18</u>
2. Restricted		
a. Professorships		
\$ 65,108.45	Bosworth (1929)	\$ 65,110.10
21,371.10	Finney (1870)	21,371.10
25,000.00	Holbrook (1878)	25,000.00
50,000.00	James (Ellen S.) (1912)	50,000.00
25,158.68	Michigan (1881)	25,158.68
8,935.84	Morgan (1873)	8,935.84
40,000.00	Shansi (1907)	40,000.00
		<u>\$235,575.72</u>
b. Lectureship		
\$ 20,000.00	Haskell (1905)	\$ 20,000.00
Total Graduate School of Theology Endowment		<u>\$531,378.90</u>

SCHEDULE XI

Conservatory of Music Endowment

1. Unrestricted		
\$ 5,930.00	Endowment (1924)	\$ 5,930.00
375.65	Haywood (Lucy M.) (1936)	376.35
		<u>\$ 6,306.35</u>
2. Restricted		
\$ 275.00	Houston (Selby H.) Prize (1929)	\$ 275.00
30,419.50	Rice (Fenelon B.) Professorship (1901)	30,419.50
Income for Loan Fund		
\$ 6,000.00	Endowment (1909)	\$ 6,000.00
5,000.00	Warner (Dr. and Mrs. Lucien C.) (1916)	5,000.00
		<u>\$ 41,694.50</u>
Total Conservatory of Music Endowment		<u>\$ 48,000.85</u>

SCHEDULE XII

General Scholarship Funds

1. Fellowships and prize funds	\$ 35,453.12
2. Funds for undergraduates	401,116.10
3. Funds adding interest to principal	169,542.78
	<u>\$606,112.00</u>

Detail of General Scholarship Funds

1. Fellowships and Prize Funds

\$ 12,169.83	Aelioian Fellowship (1911)	\$ 12,172.83
2,455.51	Davis (Jerome Dean) Industrial (1924)	2,456.51
15,552.72	Johnston (Adelia A. Field) (1904)	15,869.47
4,000.00	Lauer (M. Woods) Memorial (1939)	4,000.00
918.95	Newton (Professor James K.) (1918)	954.31
		<u>\$ 35,453.12</u>

2. Funds for Undergraduates

\$ 6,500.00	Allen (Dr. Dudley) (1899)	\$ 6,500.00
1,000.00	Allen (Louis Weir) (1926)	1,000.00
464.82	Allen (Lucile May) (1924)	482.71
2,768.00	Anderson (Tacy P.) (1929)	2,768.00
5,000.00	Andrews (Mary Hunt) (1919)	5,000.00
6,000.00	Avery (1862)	6,000.00
10,000.00	Bacon, Daughters of Mary Ladd (1928)	10,000.00
1,002.78	Baker (Julia D.) (1937)	1,002.78
10,000.00	Barber (Jason A.) (1939)	12,049.40
7,278.50	Barrows (John Henry) (1906)	7,278.50
1,000.00	Barrows (John Manning) (1902)	1,000.00
3,969.85	Berkshire-Oberlin (1924)	3,969.85
1,000.00	Bierce (1886)	1,000.00
1,000.00	Caroline (1881)	1,000.00
3,000.00	Castle (Henry N.) (1900)	3,000.00
1,114.00	Chamberlain (William B.) (1924)	1,114.00
1,000.00	Chapman (Edward) (1924)	1,000.00
1,000.00	Chapman (Maria E.) (1924)	1,000.00
750.00	Churchill (Lewis Nelson) (1890)	750.00
1,025.00	Class of 1858 (1900)	1,025.00
1,060.50	Class of 1869 (1900)	1,060.50
1,000.00	Class of 1894 (1939)	1,000.00
1,000.00	Class of 1898 (1900)	1,000.00
512.54	Class of 1899 (1925)	683.22
1,000.00	Class of 1900 (1910)	1,000.00
50,000.00	Converse (E. C.) (1921)	50,000.00
1,000.00	Cowles Memorial (1884)	1,000.00
1,000.00	Dascomb (1879)	1,000.00
1,000.00	Davis (Julia Clark) (1905)	1,000.00
2,100.00	Dee (Mrs. Thomas J.) (1915)	2,100.00
1,000.00	Dodge (1881)	1,000.00
7,059.00	Donnell (John Quincy) (1936)	7,059.00
1,250.00	Finney (1877)	1,250.00
3,130.00	Fitch (Frank S.) (1924)	3,130.00
5,000.00	Goodnow (1906)	5,000.00
5,000.00	Gorton (Orren A.) (1930)	5,000.00
1,000.00	Graves (Mary Jane Bishop) (1894)	1,000.00
288.40	Hanna (Delphine) (1928)	299.50

1,500.00	Hawaii (1911)	1,500.00
1,000.00	Hayden (Ferdinand V.) (1888)	1,000.00
4,139.96	Hayden (Ferdinand V.) Memorial (1936)	4,139.96
5,000.00	Hemingway (Alfred Tyler) (1923)	5,000.00
1,045.00	Hinchman (1872)	1,045.00
1,978.75	Hudson (Henry Burt) Memorial (1920)	1,984.75
1,000.00	Irwin (Jean Woodward) (1902)	1,000.00
2,000.00	Jameson (Merton H.) (1918)	2,000.00
	Johnson (Gad E. and Minerva) (1940)	24,199.59
10,000.00	Johnson (Melvin Blake) (1925)	10,000.00
2,000.00	Jones (William O. and Jessie F.) (1924)	2,000.00
1,155.18	Korean (1928)	1,155.18
1,000.00	Leeper (Marion E.) (1924)	1,000.00
205.63	Lincoln (Ann) (1891)	213.54
1,337.00	Lorain (1924)	1,337.00
1,100.00	Lord (Dr. A. D.) (1882)	1,100.00
1,000.00	Lord (Elizabeth W. R.) (1882)	1,000.00
9,360.73	Loveland (Reuben Eddy and Genevra Jackson) (1939) .	12,955.81
22,954.89	McClymonds (Mary and Bertha) (1937)	22,954.89
1,000.00	Metcalf (1881)	1,000.00
14,406.58	Miner (Polly) (1934)	14,406.58
17,634.36	Moulton (May) (1902)	17,634.36
351.66	Myers (Katrina L.) (1939)	365.19
6,000.00	Nelson (Thomas Lothrop) (1926)	6,000.00
1,000.00	Newberry (Helen Handy) (1912)	1,000.00
1,750.00	Nichols (Howard Gardner) (1902)	1,750.00
3,836.71	Noyes (LaVerne) (1937)	3,836.71
2,611.00	Peck (John Fisher) (1925)	2,611.00
212.71	Phi Alpha Phi (1938)	213.71
2,000.00	Phillips (Phileta Pierson) (1929)	2,000.00
1,542.10	Pittsburgh Alumni Association (1931)	1,657.90
1,107.65	Pore (Lottie Bryan) (1934)	1,107.65
5,000.00	Reamer (Correlia L.) (1910)	5,000.00
20,000.00	Richards (Walter O.) (1923)	20,000.00
1,000.00	Shansi (1) (1924)	1,000.00
1,600.00	Shansi (2) (1924)	1,600.00
1,000.00	Sherman (E. Amelia) (1928)	1,000.00
25,754.32	Spelman (Lucy M.) (1922)	25,871.95
2,500.00	Springfield, Mass. (1924)	2,500.00
2,000.00	Sturges (Iantha B.) (1929)	2,000.00
3,000.00	Swift (Clarence F.) (1924)	3,000.00
1,000.00	Talcott (1881)	1,000.00
189.31	Talcott Hall (1924)	196.59
2,000.00	Thompson (Lucy M.) (1905)	2,000.00
234.33	Thompson (Rosa M.) (1913)	243.35
2,000.00	Tillman (Cornelius H.) (1918)	2,000.00
1,000.00	Valentine (Howard L.) (1880)	1,000.00
5,124.17	Walker (Helen M.) (1929)	5,124.17
10,000.00	Walworth (Anne) (1906)	10,000.00
1,250.00	Wardle (Mary E.) (1896)	1,250.00
5,000.00	Warner (Lydia Ann) (1888)	5,000.00
3,565.53	Wellington (1924)	3,565.53
1,000.00	Wilbor (Charlotte E.) (1931)	1,000.00
221.27	Wilcox (Ruby) (1933)	229.78
2,000.00	Williams (Alma D.) (1924)	2,000.00
4,000.00	Wright (Cassius E.) (1939)	4,000.00

525.00	Wyett (Anna M.) (1916)	525.00
306.63	Miscellaneous	318.45
		<u>\$401,116.10</u>

3. Funds adding interest to principal

\$163,485.41	Beacom (M. W.) (1923)	<u>\$169,542.78</u>
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Total General Scholarship Funds	<u>\$606,112.00</u>
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SCHEDULE XIII

College of Arts and Sciences Scholarship Funds

1. Fellowships and Prize Funds	\$ 19,951.25
2. Funds for undergraduates	<u>80,532.62</u>
	<u>\$100,483.87</u>

Detail of College of Arts and Sciences Scholarship Funds

1. Fellowships and Prize Funds

\$ 7,030.39	Gilchrist-Potter Prize (1912)	\$ 7,030.39
1,000.00	Lincoln (Mary Mackenzie) (1918)	1,000.00
1,888.21	Oberlin Scholarship in Zoology (1934)	1,920.86
10,000.00	Starr (Comfort) (1902)	10,000.00
		<u>\$ 19,951.25</u>

2. Funds for Undergraduates

\$ 2,000.00	Andover (1900)	\$ 2,000.00
5,000.00	Bartlett (Frank Dickinson) (1900)	5,000.00
1,000.00	Blackstone (Flora L.) (1892)	1,000.00
2,812.50	Cochran (Helen F.) (1924)	2,812.50
4,750.00	Gilchrist-Potter (1906)	4,750.00
10,672.89	Gray (Glen) Memorial (1921)	11,646.90
2,007.06	Hall (Sarah M.) (1905)	2,007.06
1,000.00	Jewett (Frank Fanning) (1928)	1,000.00
12,000.00	Knight (Charles Landon) (1924)	12,000.00
4,622.58	Life (George Grant and Carrie C.) (1936)	4,816.16
5,750.00	Meacham (Margaret Goodwin) (1924)	5,750.00
3,750.00	Ransom (Charles A.) (1910)	3,750.00
4,000.00	Shurtleff (General Giles Waldo) (1921)	4,000.00
1,000.00	Spelman (Harvey B.) (1899)	1,000.00
1,000.00	Spelman (Lucy H.) (1899)	1,000.00
500.00	Sturges (Tracy) (1881)	500.00
1,000.00	Tracy (Mrs. F. E.) (1889)	1,000.00
1,500.00	West (E. A.) (1897)	1,500.00
5,000.00	Westervelt (W. A.) (1916)	5,000.00
6,000.00	Whitcomb (Ellen M.) (1884)	6,000.00
1,000.00	Whitcomb (Janet) (1899)	1,000.00
2,000.00	Wilder (J. C. and Elizabeth E.) (1902)	2,000.00
1,000.00	Williams (Jennie Morton) (1883)	1,000.00
		<u>\$ 80,532.62</u>

Total College Scholarship Funds	<u>\$100,483.87</u>
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SCHEDULE XIV

Graduate School of Theology Scholarship Funds

\$	Appleton (1939)	\$ 7,314.49
5,000.00	Brooks (Lemuel) (1888)	5,000.00
	Brown (Robert Elliot) (1939)	328.00
1,000.00	Butler (1874)	1,000.00
291.95	Button (Susan S.) (1900)	291.95
1,212.50	Collins (Henry J.) (1926)	1,212.50
1,250.00	Cowles (Leroy H.) (1897)	1,250.00
1,250.00	Emerson (1892)	1,250.00
1,000.00	Fowler (Charles E.) (1903)	1,000.00
300.00	Hart (Walter O.) (1925)	300.00
50,000.00	James (Ellen S.) Student Employment (1912)	50,000.00
5,000.00	Jeffrey (1924)	5,000.00
1,000.00	Johnson (Charles F.) (1927)	1,000.00
1,000.00	McCord-Gibson (1884)	1,000.00
1,000.00	Miami Conference (1879)	1,000.00
22,148.84	Monroe (T. E.) (1924)	22,148.84
1,000.00	Morgan (John) (1883)	1,000.00
1,000.00	Oberlin First Congregational Church (1881)	1,000.00
1,000.00	Oberlin Second Congregational Church (1878)	1,000.00
1,000.00	Painesville (1873)	1,000.00
1,000.00	Phelps (Anson G.) (1890)	1,000.00
13,697.43	Ross (A. Hastings) (1894)	13,697.43
1,500.00	Rosseter (Jennie M.) (1881)	1,500.00
1,000.00	Sandusky (1880)	1,000.00
1,250.00	Tracy (1890)	1,250.00
1,000.00	Warriner (Elizabeth L.) (1909)	1,000.00
		<u>\$122,543.21</u>

SCHEDULE XV

Conservatory of Music Scholarship Funds

\$	1,745.00	Andrews (George W.) Organ (1931)	\$ 1,745.00
	985.00	Children's Department (1928)	985.00
	1,500.00	Clark (1926)	1,500.00
	3,000.00	Cobb (Wilfred Adgate) (1919)	3,000.00
	1,200.00	Mears (Helen Grinnell) (1914)	1,200.00
	1,200.00	Miller (Bertha McCord) (1928)	1,200.00
	3,000.00	Porter (Nannie I.) (1921)	3,000.00
	1,250.00	Ransom (Charles A.) (1910)	1,250.00
11,761.42		Siddall (George Bennett) (1932)	11,997.71
	1,000.00	Williams (Winifred) (1929)	1,000.00
	600.00	Wright (Lucy Ann) (1924)	600.00
			<u>\$ 27,477.71</u>

SCHEDULE XVI

Student Loan Funds
(Income Loaned)

\$	1,000.00	Drew (Alvan) (1916)	\$ 1,000.00
	1,000.00	Edwards (James L.) (1930)	1,000.00
	1,000.00	Minor (Mr. and Mrs. A. H.) (1936)	1,000.00
22,150.00		Monroe (T. E.) (1924)	22,150.00
16,000.00		Noah (Andrew H.) (1915)	16,000.00
1,000.00		Parker (Leonard F.) (1903)	1,000.00
			<u>\$ 42,150.00</u>

SCHEDULE XVII

Special Funds

\$	French House	\$	506.67
1,575,969.21	Hall (Sophronia Brooks) Auditorium (1918) . .	1,620,922.40	
62,121.91	Oberlin Kindergarten-Primary Training School .	62,133.96	
266,792.74	General Reserve	340,592.74	
	Agency -		
3,423.00	Alumni Association	3,423.00	
8,893.74	Class of 1928	9,430.13	
7,130.29	Class of 1929	8,574.27	
2,579.85	Pi Kappa Lambda	2,779.62	
		<u>\$2,048,362.79</u>	

SCHEDULE XVIII

Annuity Funds

\$	68,550.83	Beacom (John H.)	\$	69,567.41
4,208.60	Brown (C. S.)	4,070.55		
1,384.02	Brown (M. J.)	1,317.28		
10,206.58	Currier	10,099.33		
4,117.49	Cutler	4,117.49		
446.10	Fitch	403.27		
25,000.00	French	25,000.00		
48,846.50	Matter	48,926.11		
5,361.08	Shafer	5,369.48		
35,415.10	Spear	35,777.87		
429.05	Terborgh	415.56		
43,155.50	Wall	41,726.12		
8,789.90	Wattles	8,789.90		
6,218.59	Whitney	6,257.88		
		<u>\$261,838.25</u>		

SCHEDULE XIX

Educational Plant Funds

Gifts and Income

Lands -

Campus and College lands .	\$	391,067.26
Arboretum and park lands .		33,178.56
Athletic grounds, men . . .		5,069.00
Athletic grounds, women . .		20,843.74
Recreation camps		10,340.00
Dormitory sites		58,064.00
Hospital site		7,197.40
Various sites		477,942.91
Kindergarten		<u>6,000.00</u>

\$1,009,702.87

Buildings -

Educational	\$2,681,193.87	
Dormitory	463,291.57	
Hospital	199,598.62	
Kindergarten	<u>27,000.00</u>	
		3,371,084.06

Books, Equipment and Furniture -

Educational	\$ 508,710.52	
Dormitory	129,903.96	
Hospital	47,291.24	
Kindergarten	<u>2,000.00</u>	
		<u>687,905.72</u>
		\$5,068,692.65

SCHEDULE XX

Student Loan Funds
(Principal Loaned)

\$ 476.82	Anderegg (1907)	\$ 476.82
151.47	Andrews (Harriet C.) (1938)	151.47
5,928.80	Atkinson (1923)	5,948.54
293.60	Baldwin Cottage (1919)	293.60
810.29	Berger (Grace A.) (1920)	810.29
302.50	Bush (1924)	302.50
150.00	Camp (Helen P.) (1919)	150.00
250.00	Class of 1930 (1936)	250.00
58.86	Class of 1938 (1938)	58.86
16,901.73	Conservatory (1885)	17,325.01
1,256.70	Copp (Lizzie) (1919)	1,279.78
343.83	Davis (1924)	343.83
1,244.50	Drew (Alvan) (1916)	1,282.98
363.74	Edwards (James L.) (1930)	413.12
462.22	Fawcett (1924)	479.40
1,926.11	Freshman Women (1907)	1,926.11
1,399.01	Gilbert Memorial (1911)	1,463.35
21,048.22	Gilchrist Banking (1906)	21,187.06
7,245.37	Graduate School of Theology (1876)	7,312.37
106.96	Graduate School of Theology, Class of 1916	106.96
4,088.99	Jones (1859)	4,088.99
781.26	Lauderdale (1915)	795.38
275.88	McGregor (1925)	275.88
396.06	Metcalf (Edith Ely) (1915)	396.06
220,199.59	Miller (Etta Fraser) (1926)	217,792.53
140.90	Minor (A. H.) (1936)	179.38
17,949.21	Monroe (T. E.) (1924)	19,070.01
15,932.72	Moulton (May) (1904)	15,965.95
20,604.63	Noah (Andrew H.) (1915)	21,353.62
1,248.27	Parker (1903)	1,286.75
431.82	Perkins (1912)	443.78
4,446.31	Scholarship (1898)	4,511.40
917.50	Seiberling (1919)	917.50
17,137.84	Shedd (1902)	17,200.69
1,254.01	Sinclair (John Elbridge) Vocational (1926)	1,285.34
50.00	Southern California (1938)	<u>50.00</u>
		\$367,175.31

SCHEDULE XXI

Reserve Funds

Building campaign	\$ 14,599.75
Building improvements and equipment	93,922.15
Free income assets	182,371.95
General surplus	48,718.75
Pensions	68,252.89
Residences and Dining Halls surplus	23,887.63
	<u>\$431,753.12</u>

SCHEDULE XXII

Departmental Income

Income balances -	
Alumni Records	\$ 152.76
Artist Recitals	2,503.43
Astronomy	101.00
Battery Service	534.36
Books and periodicals	7,151.76
Botanical Laboratory	586.25
Chemical Laboratory	4,503.93
Dean of Men - Office Equipment	17.08
Economics	760.79
Fine Arts	313.23
Geology Laboratory	157.77
Greenhouse	296.26
Herbarium	205.07
Investment Office	47.61
Library - Conservatory	296.84
Mathematics	10.06
Mechanician's Shop	117.48
Music	11.53
Physical Education for Women	289.08
Pictorial Booklet	250.00
Psychology	86.02
Skating Rink	140.16
Sociology	11.25
Spanish	272.40
Zoological Laboratory	646.23
Zoological Museum	167.96
	<u>\$19,630.31</u>

SCHEDULE XXIII

Unused Income Restricted Funds

Annuities	\$ 779.56
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Lectureships -

Baldwin	O.D.	\$ 123.03
Haskell		1,215.25
Heldt	O.D.	68.13
Martin		<u>262.95</u>

1,287.04

Scholarship funds -

General		\$11,327.73
College		988.22
School of Theology		558.79
Conservatory		<u>999.38</u>

13,874.12

Miscellaneous -

Foltz Tract	O.D.	\$ 82.86
Hall Campus Fund		9,578.91
Selby Houston Prize Fund		21.51
Keep-Clark Fund		336.39
Hannah Snow Lewis Fund		17.71
Physics Laboratory Building		2,900.00
Y.M.C.A. Reading Room Fund		118.63
Zoological Laboratory Fund		<u>273.13</u>

13,163.46

\$29,104.18

SCHEDULE XXIV

Unexpended Gifts

Alumni Association	\$ 173.96
Botany Research	269.70
Chemical Lectureship	54.65
Chemical Research	20.00
Foreign Professor Lectureship	188.50
Missionary Monument	28.85
Oberlin Friends of Art	631.60
Photographic	103.55
Physical Education for Men	5.00
Physics Research	81.62
Recitation Building	10.00
Scholarship gifts	13,433.04
Soldier's Memorial	5.00
Williams Book Fund	166.58
Women's Building	93.24
Y.M.C.A. Fund	394.56
Miscellaneous	<u>167.95</u>
	\$15,827.80

INCOME AND EXPENSE

GENERAL

Income

Income from endowments -

Unrestricted	\$	85,060.57
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Restricted -

Departmental -

Charles M. Hall Fund . . .	\$948,416.12
Rockefeller Fund	<u>7,696.00</u>

\$956,112.12

Health Service -

Jennie Allen Nurse	\$ 115.44
Gilbert (one-half)	<u>64.33</u>

179.77

Lectureships -

Baldwin	\$ 1,007.43
Heldt	76.96
Martin	773.04
Mead-Swing	<u>1,393.87</u>

3,251.30

Maintenance -

Barnes	\$ 384.80
Hall Campus	7,696.00
Olney	384.80
Severance Laboratory	412.51
Warner Gymnasium	<u>615.68</u>

9,493.79

Professorships -

Anonymous	\$ 3,848.00
Dickinson	1,462.24
Fairchild	1,433.08
Osborn	1,481.48
Plumb	<u>769.60</u>

8,994.40

Miscellaneous -

Foltz Tract	\$ 19.24
Y.M.C.A. Reading Room	44.25
Hannah Snow Lewis	19.24
Class of 1889	125.65
Class of 1898	100.25
Keep-Clark	<u>192.40</u>

501.03

Library -

General	\$ 4,019.67
Book funds	6,371.65
Root Professorship	<u>5,784.32</u>

16,175.64

Scholarship funds	<u>18,583.64</u>
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1,013,291.69

Income from endowments held in trust -

Estate of F. N. Finney	\$ 2,851.97	
Allen Fund for Health Service	3,019.24	
Cox-Cochran Fund	3,128.79	
Johnston Professorship of Art	2,000.00	
Meacham Fund	<u>2,584.86</u>	13,584.86
General Reserve Fund		11,136.18
Health Fees		18,185.00
Kindergarten Endowment		3,165.12
Gifts for current use -		
Living Endowment Union -		
General	\$ 715.75	
Special scholarships	13,051.65	
Martin Lectures	450.00	
Other gifts	<u>450.00</u>	14,667.40
Miscellaneous -		
Library income -		
Village of Oberlin	\$ 2,337.77	
Fines	765.81	
Sales of books	<u>47.48</u>	
	\$ 3,151.06	
Rents -		
Hanna Cottage	\$ 142.42	
Kindergarten property	<u>308.83</u>	
	451.25	
Sales -		
Mimeograph material	\$ 4,905.15	
Photograph material	1,106.76	
Photostat material	<u>975.56</u>	
	6,987.47	
Finney Biography royalties	10.50	
Swimming fees	<u>176.70</u>	
		<u>10,776.98</u>
Total Income		\$1,169,867.80

Expense

Administration -

President's Office	\$ 22,064.83
Office of the Assistant to the President	12,759.17
Secretary's Office	43,836.53
Treasurer's Office	26,418.81
Investment Executive's Office	36,287.24
Office of the Dean of Women	12,330.85
Admissions Office	11,514.53
Bureau of Appointments	8,328.32
Health Office	30,024.82
Recreation Office	<u>4,998.39</u>
	<u>\$208,563.49</u>

Instruction -

Physical Education for Men	\$ 38,436.20
Physical Education for Women	30,726.56
	<u>\$ 69,162.76</u>
Supplementary instruction - lectures	\$ 2,432.17
Library	95,297.33
Art Museum	7,187.87
Maintenance and operation of buildings and grounds	166,608.26
Scholarships	31,804.66
Miscellaneous	<u>69,321.81</u>
Total expense	\$650,378.35

Detail of General Expense

Administration

President's Office -

Salaries	\$18,510.00
Contributory pension	750.00
Extra help	10.00
Communication	286.24
Supplies	232.52
Equipment	23.02
Travel	325.65
Contingency fund	<u>1,927.40</u>

\$ 22,064.83

Assistant to the President's Office -

Salaries	\$ 8,100.00
Extra help	72.58
Communication	85.38
Supplies	141.35
Equipment	3.88
Printing for outside distribution	25.53
Travel	450.09
Miscellaneous	4.60
	<u>\$ 8,883.41</u>

Publicity -

Salaries	\$ 2,360.00
Extra help	44.07
Communication	324.08
Supplies	105.11
Equipment	275.00
Publicity	592.46
Advertising	56.54
Travel	100.00
Miscellaneous	18.50
	<u>\$ 3,875.76</u>

12,759.17

Secretary's Office -

General -

Salaries	\$15,820.00
Contributory pensions	499.92
Retiring allowance	1,755.00
Extra help	230.00

Communication	491.08	
Supplies	474.04	
Equipment	138.73	
Printing for outside distribution -		
Student Directory	\$ 83.25	
Annual Catalogue	1,176.16	
Bulletin of Information	1,457.44	
Annual Reports	391.66	
Weekly Calendar	32.80	
Alumni Catalogue	<u>1,000.00</u>	
	4,141.31	
Yearly Calendar	1,724.96	
Inter-building Mail Service	54.45	
	<u>\$25,329.49</u>	
Alumni Records -		
Salaries	\$ 3,060.00	
Extra help	14.40	
Supplies	122.07	
Equipment	410.00	
Alumni Trustee election	549.51	
	<u>\$ 4,155.98</u>	
Stenographic Service -		
Salaries	\$ 4,790.00	
Extra help	697.86	
Communication	101.00	
Supplies	2,697.88	
Equipment	880.06	
	<u>\$ 9,166.80</u>	
Photograph-Photostat Service -		
Salaries	\$ 3,120.00	
Extra help	59.75	
Supplies	1,812.24	
Equipment	192.27	
	<u>\$ 5,184.26</u>	
		43,836.53
Treasurer's Office -		
Salaries	\$18,935.00	
Contributory pensions	318.60	
Retiring allowances	2,769.96	
Extra help	834.66	
Communication	463.69	
Supplies	886.80	
Equipment	463.37	
Travel	24.95	
Bonds of officers	80.00	
Audit	1,500.00	
Miscellaneous	<u>141.78</u>	
		26,418.81
Investment Executive's Office -		
Salaries	\$ 9,645.00	
Contributory pension	131.28	
Extra help	100.00	
Communication	300.00	
Supplies	135.00	
Equipment	1,000.00	
Travel	1,298.82	
Commissions to Endowment Trustees	20,374.42	
Investment service	<u>3,302.72</u>	
		36,287.24

Dean of Women -

Salaries	\$11,170.00
Contributory pension	225.00
Extra help	227.06
Communication	122.58
Supplies	153.11
Travel	198.10
Chapel proctors	<u>235.00</u>

12,330.85

Admissions Office -

Salaries	\$ 6,640.00
Contributory pension	79.92
Extra help	824.04
Communication	1,007.42
Supplies	727.94
Equipment	438.00
Printing for outside distribution	300.15
Illustrated booklet	253.04
Travel	1,122.78
Local entertainment	<u>121.24</u>

11,514.53

Bureau of Appointments -

Salaries	\$ 6,820.00
Contributory pension	120.00
Extra help	79.75
Communication	465.03
Supplies	256.99
Equipment	133.35
Printing for outside distribution	130.81
Travel	222.49
Miscellaneous	<u>99.90</u>

8,328.32

Health Office -

Salaries	\$12,295.00
Contributory pension	274.92
Extra help	176.60
Communication	175.05
Office supplies	210.46
Travel	231.15
Medical and surgical supplies	427.76
Hospital care of students	15,739.63
Free health service	412.50
Miscellaneous	<u>81.75</u>

30,024.82

Recreation Office -

Salaries	\$ 4,428.50
Contributory pension	199.92
Music	366.12
Supplies	<u>3.85</u>

4,998.39

Instruction

Physical Education for Men -

General -

Salaries	\$30,569.00
Contributory pensions	1,124.76
Retiring allowance	1,920.00
Music	51.00
Extra help	333.51
Communication	106.35
Supplies	135.64
Equipment	435.18
Printing for outside distribution	20.00
Travel	139.58
Membership and dues	35.00
Miscellaneous	42.03
	<u>\$34,912.05</u>

Intramural -

Salaries	\$ 1,069.00
Extra help	300.61
Communication	67.55
Supplies	126.34
Equipment	1,597.17
Printing for outside distribution	20.00
Travel	50.42
Awards, trophies, medals	49.46
Skating	100.00
Oberlin Golf Club	100.00
Publicity	12.82
Miscellaneous	30.78
	<u>\$ 3,524.15</u>

38,436.20

Physical Education for Women -

Salaries	\$27,640.00
Extra help	223.25
Contributory pensions	1,249.68
Music	254.95
Physical examinations	149.54
Communication	52.03
Supplies	81.77
Equipment	746.87
Printing for outside distribution	6.60
Travel	100.00
Miscellaneous	221.87
	<u>221.87</u>

30,726.56

Supplementary Instruction - Lectures -

Baldwin	\$ 1,035.26
Heldt	2.00
Martin	1,000.00
Mead-Swing	394.91
	<u>394.91</u>

2,432.17

Library -

Salaries	\$46,226.60
Contributory pension	375.00
Retiring allowances	850.00
Extra help	12,046.21
Communication	401.86
Supplies	2,482.07
Equipment	905.55
Books and periodicals	26,335.96
Binding	5,100.11
Freight and express	475.20
Contingency fund	<u>98.77</u>

95,297.33

Art Museum -

Salaries	\$ 5,600.00
Contributory pension	99.96
Extra help	250.00
Communication	96.17
Supplies	179.37
Equipment	350.00
Travel	50.00
Exhibitions	389.13
Care of Olney Collection	<u>173.24</u>

7,187.87

Maintenance and Operation of Plant -

Office of the Superintendent -

Salaries	\$11,930.00
Contributory pensions	437.40
Extra help	201.93
Communication	90.63
Supplies	372.48
Equipment	138.83
Travel	<u>104.31</u>
	<u>\$13,275.58</u>

Purchasing and Stores -

Salaries	\$ 3,780.00
Extra help	48.60
Communication	103.85
Supplies	42.66
Travel	<u>12.66</u>
	<u>\$ 3,987.77</u>

Maintenance and Operation -

Heat	\$30,628.00
Utilities -	
Electricity	\$10,470.34
Water and sewer	2,951.92
Telephone	3,315.10
Gas	<u>684.77</u>
	17,422.13

Maintenance of buildings -

Building repairs	\$11,723.00
Furniture repairs	1,281.31
Shop and tool facilities	1,009.46
Hot water care and equipment	851.43
Miscellaneous	<u>200.50</u>
	15,065.70

Operation of buildings -		
Janitors' wages	\$33,215.12	
Janitors' supplies	2,938.73	
Dry cleaning	166.85	
Care of mechanical equipment	1,033.90	
Watchman	2,687.15	
Trucking and delivery	3,352.15	
Miscellaneous	<u>140.00</u>	
		43,533.90
Maintenance of buildings - special -		
Cox-Cochran Fund income	\$ 4,892.86	
Trustee appropriation	<u>10,427.05</u>	
		15,319.91
Care of grounds -		
Campus and Hall Arboretum	\$ 6,256.49	
Ladies Grove	269.52	
Athletic grounds	6,751.96	
Outlying and vacant lots	633.72	
Other College grounds	<u>2,687.52</u>	
		16,599.21
Other items -		
Taxes	\$ 3,152.00	
Insurance	5,251.93	
Rents	870.00	
Contingency	<u>1,502.13</u>	
		<u>10,776.06</u>
Total Maintenance and Operation of Plant		166,608.26
Scholarships -		
From income of funds	\$17,194.88	
Class of 1898	260.00	
Living Endowment Union	410.00	
Mead-Swing	500.00	
From special gifts	9,308.02	
Service Scholarships	<u>4,131.76</u>	
		31,804.66
Miscellaneous -		
Retiring allowances -		
Salaries of deceased teachers	\$ 3,591.65	
Contributory pensions	6,036.18	
Special pensions	6,500.00	
Prior service pensions	2,297.02	
Collective insurance	<u>593.09</u>	
	<u>\$19,017.94</u>	
Commencement -		
Speakers	\$ 300.00	
Printing	722.02	
Honorary degrees	168.49	
Illumination	671.66	
Alumni luncheon	237.08	
Miscellaneous	<u>1,172.09</u>	
	<u>\$ 3,271.34</u>	

Aid to student organizations -

Student Council	\$ 150.00
Men's Senate	75.00
Women's League	250.00
Y.M.C.A.	750.00
Y.W.C.A.	2,000.00
College Band	354.96
A Cappella Choir and Musical Union	1,056.69
Dramatic Association	919.04
Y.M.C.A. Reading Room	21.21
	<u>\$ 5,576.90</u>

Educational Organizations -

Dues	\$ 45.00
American Council on Education	50.00
	<u>\$ 95.00</u>

Miscellaneous -

Attorney's Fees	\$ 2,026.45
Hannah Snow Lewis Fund	20.00
Keep-Clark Fund	44.56
Freshman Week	199.77
Honors day	136.25
Liability insurance	7,588.64
Outside representation	180.06
Research Committee	1,130.01
Committee on Social Occasions	242.79
Special annuities	1,250.00
Trustee travel	891.75
Building campaign	5,000.00
NYA Office	1,200.00
Miscellaneous	1,457.02
	<u>\$21,367.30</u>

Special allocation by Trustees for -

Purchase of properties	\$13,944.05
Faculty Club deficit	3,314.54
Faculty House deficit	2,652.24
Westervelt Stamp Collection	82.50
	<u>\$19,993.33</u>

Total miscellaneous 69,321.81

Total expense \$650,378.35

COLLEGE OF ARTS AND SCIENCES

Income

Income from endowments -

Unrestricted	\$ 2,607.77
Restricted -	
Professorships	\$ 13,474.68
Zoology Laboratory	153.92
Scholarships	3,877.07
American Schools at Rome and Athens	<u>174.18</u>
	17,679.85

Income from endowments held in trust -

Johnston Professorship (part)	3,892.27
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Term bills and fees -

Term bills	\$392,051.91	
Examination and late fees	730.50	
Change of study fees	234.50	
Fees from transcripts	487.50	
Fine Arts fees	<u>634.10</u>	394,138.51

Gifts -

For apparatus	\$ 2,648.27	
A. C. Miller for scholarships	<u>5,680.00</u>	8,328.27

Emergency loans repaid		<u>105.16</u>
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Total income		\$426,751.83
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Expense

Administration	\$ 28,065.68
Instruction and instructional equipment	428,292.52
Scholarships and fellowships	60,143.25
Miscellaneous	<u>4,849.99</u>
Total expense	\$521,351.44

Detail of College of Arts and Sciences Expense

Administration -

Dean of the College -

Salaries	\$ 15,330.00	
Contributory pension	449.88	
Retiring allowances	2,206.00	
Extra help	319.45	
Communication	309.88	
Supplies	383.22	
Equipment	52.07	
Printing bulletin	850.00	
Travel	<u>109.10</u>	\$ 20,009.60

Dean of College Men -

Salaries	\$ 5,850.00	
Contributory pension	199.92	
Extra help	123.48	
Communication	60.85	
Supplies	104.07	
Travel	47.76	
Chapel proctors	<u>170.00</u>	6,556.08

Dean of College Women -

Retiring allowance	<u>1,500.00</u>	
Total Administration		\$ 28,065.68

Instruction and Instructional Equipment -

Salaries	\$364,958.82
Laboratories, museums, etc.	22,293.85
Reading papers	1,737.03
Contributory pensions	13,572.84
Retiring allowances	22,130.02
Mechanician's Shop -	
Salaries	<u>3,599.96</u>

428,292.52

Scholarships -

Funds for undergraduates	\$ 2,561.20
Fellowships and prize funds	1,034.90
Trustee for men	17,508.20
Trustee for women	8,281.45
Competitive	2,970.00
At large for men	2,990.00
At large for women	1,800.00
A. C. Miller	11,360.00
Graduate	4,750.00
Faculty children	4,090.00
Teachers and Assistants	2,580.00
Avery	67.50
Shansi	<u>150.00</u>

60,143.25

Miscellaneous -

Diplomas	\$ 1,028.39
Outside representation	1,010.05
Expense candidates for appointment	401.64
Dues educational organizations	190.00
American Schools at Rome and Athens	500.00
Ohio Biological Survey	25.00
Woods Hole Marine Laboratory	200.00
High School Day	923.80
Photostat service	317.55
Sundry expense	<u>253.56</u>

4,849.99

Total expense \$521,351.44

SUMMER SESSION

Income

Term bills \$4,770.00

Expense

Salaries	\$5,290.00
Printing	110.90
Extra help	<u>184.30</u>

\$5,585.20

GRADUATE SCHOOL OF THEOLOGY

Income

Income from endowments -		
Unrestricted		\$10,612.91
Restricted -		
Lectureship	\$ 769.60	
Professorships	9,064.89	
Scholarships	4,421.38	
Gifts for scholarships	<u>450.42</u>	
		<u>14,706.29</u>
Total income		\$25,319.20

Expense

Administration -		
Salaries	\$ 4,060.00	
Contributory pensions	125.04	
Extra help	300.00	
Communication	133.40	
Supplies	124.95	
Printing for outside distribution	286.16	
Travel	118.95	
Advertising	<u>577.60</u>	
		5,726.10
Instruction -		
Salaries	\$35,433.00	
Contributory pensions	1,596.28	
Retiring allowances	<u>5,780.04</u>	
		42,809.32
Supplementary Instruction -		
Haskell Lectures		767.86
Scholarships -		
From income of funds	\$ 5,060.00	
From general funds	2,005.00	
From gifts	<u>450.00</u>	
		7,515.00
Miscellaneous -		
Commencement speaker	\$ 100.00	
Diplomas	100.72	
Outside representation	75.85	
Dues educational organizations	120.00	
Sundry expense	481.06	
Supervision of field work	<u>250.00</u>	
		<u>1,127.63</u>
Total expense		\$57,945.91

CONSERVATORY OF MUSIC

Income

Income from endowments -		
Unrestricted	\$	242.64
Restricted -		
Professorships	\$	1,170.54
Scholarships		1,048.26
Selby Houston Prize Fund		10.58
		2,229.38
Term bills and fees -		
Term bills	\$	189,773.51
Library fees		2,160.50
Rent of instruments		29,887.77
Change of study fees		46.00
		221,867.78
Emergency loans repaid		
		181.12
Total income	\$	224,520.92

Expense

Administration -		
Salaries	\$	7,020.00
Contributory pensions		285.00
Retiring allowance		1,826.44
Extra help		2,268.06
Communication		301.57
Supplies		301.03
Equipment		269.48
Printing for outside distribution		1,590.91
Travel		226.68
Advertising		1,250.00
		15,339.17
Instruction -		
Salaries	\$	164,217.20
Contributory pensions		6,736.20
Retiring allowances		18,431.79
		189,385.19
Instructional Equipment -		
Salaries	\$	4,760.00
Musical instruments and repairs		10,666.84
		15,426.84
Library -		
Salaries	\$	2,073.30
Equipment		2,000.00
		4,073.30
Scholarships -		
From income of funds	\$	461.00
Trustee		7,929.00
Competitive		1,199.50
Special		1,600.00
Emergency for new students		5,605.00
Childrens' Department		200.00
Graduate assistants		488.00
		17,482.50

Miscellaneous -

Diplomas	\$	291.34	
Outside representation		92.28	
Dues musical organizations		25.00	
Candidates for appointment		167.15	
Houston Prize Fund		13.21	
Photostat service		61.80	
Sundry expense		<u>583.01</u>	
			<u>1,233.79</u>
Total expense			\$242,940.79

RESIDENCES AND DINING HALLS

	<u>Income</u>	<u>Expense</u>	<u>Loss</u>	<u>Gain</u>
Allencroft	\$ 4,233.00	\$ 3,324.33		\$ 908.67
Anchorage	1,501.00	1,676.76	\$ 175.76	
Antlers	1,464.00	1,776.72	312.72	
Baldwin Cottage -				
Rooms	7,582.90	7,129.29		453.61
Dining hall	26,355.07	22,528.79		3,826.28
Barr House	1,659.00	2,424.78	765.78	
Barrows House -				
Rooms	2,516.00	4,813.20	2,297.20	
Dining hall	17,200.41	16,753.34		447.07
Bastile	1,410.25	1,456.92	46.67	
Beacon	1,429.00	1,183.09		245.91
Churchill Cottage	2,805.75	2,553.86		251.89
Dascomb Cottage -				
Rooms	7,338.15	6,984.69		353.46
Dining hall	19,784.40	16,964.98		2,819.42
Ellis Cottage	2,511.00	2,671.59	160.59	
Elmwood Cottage -				
Rooms	3,428.25	4,907.81	1,479.56	
Dining hall	18,700.46	15,778.56		2,921.90
Embassy -				
Roms	4,090.90	4,607.70	516.80	
Dining hall	9,799.17	10,424.67	625.50	
Fairchild House	2,552.30	2,548.73		3.57
French House -				
Rooms	3,417.73	4,267.67	849.94	
Dining hall	12,457.72	10,624.79		1,832.93
Gulde House	5,483.10	5,908.49	425.39	
Johnson House	5,089.50	4,211.13		878.37
Keep Cottage -				
Rooms	8,670.45	6,124.12		2,546.33
Dining hall	15,150.34	12,922.48		2,227.86

Lord Cottage -				
Rooms	6,635.04	5,797.18		837.86
Dining hall	21,250.44	15,607.37		5,643.07
May Cottage -				
Rooms	12,417.62	8,956.29		3,461.33
Dining hall	46,522.73	36,654.15		9,868.58
Men's Building	12,577.36	10,926.65		1,650.71
Noah Hall	11,057.25	8,404.50		2,652.75
Pyle Inn -				
Rooms	4,675.50	4,868.23	192.73	
Dining hall	15,321.18	13,872.26		1,448.92
Root House	1,567.00	1,877.24	310.24	
Shurtleff Cottage -				
Rooms	4,808.50	4,144.49		664.01
Dining hall	7,921.50	8,351.08	429.58	
Talcott Hall -				
Rooms	12,455.80	10,682.57		1,773.23
Dining hall	39,193.72	30,604.90		8,588.82
Tank Hall -				
Rooms	7,942.05	8,024.90	82.85	
Dining hall	20,039.20	16,880.94		3,158.26
Theology Quadrangle -				
Rooms	9,385.94	10,214.15	828.21	
Dining hall	16,170.38	16,520.15	349.77	
Thompson Cottage	2,483.00	2,433.36		49.64
Unclaimed room deposits	390.00			390.00
Webster Hall -				
Rooms	4,197.00	4,539.18	342.18	
Dining hall	13,740.06	11,103.61		2,636.45
White House	<u>2,665.40</u>	<u>2,057.15</u>		<u>608.25</u>
Totals	\$460,046.52	\$407,088.84	\$10,191.47	\$63,149.15
Plus overhead:				
Salaries		4,832.00		
Collective insurance		426.56		
Contributory pensions		2,455.57		
Retiring allowance		800.00		
Prior service pensions		1,382.86		
Extra help		101.24		
Communication		90.01		
Office supplies		171.38		
Travel		18.00		
Insurance on property of students .		613.56		
Expense of candidates for appointment		26.83		
Truck		488.10		
Contingency		36.62		
Building contingency		1,824.97		
Furniture repairs		3,905.77		
Summer repairs		10,808.94		

Special repairs	<u>1,087.64</u>
Total overhead expense	<u>\$ 29,070.05</u>
Total expense	<u>\$436,158.89</u>

Summary -	
Total income	\$460,046.52
Total expense	<u>436,158.89</u>
Surplus	\$ 23,887.63

ALLEN HOSPITAL

Income

Student Service -		
Service less than 10 days	\$14,179.63	
Service over 10 days	405.82	
Operating room	203.00	
Laboratory	30.00	
X-ray	323.00	
Therapy	124.00	
Dispensary	1,400.00	
Miscellaneous	<u>92.80</u>	\$16,758.25
Community Service -		
Rooms	\$19,183.46	
Delivery room	707.00	
Operating room	1,430.50	
Nursery	402.25	
Laboratory	799.50	
X-ray	837.00	
Therapy	284.00	
Community Chest	3,076.65	
Income special funds	759.42	
Miscellaneous	<u>1,488.84</u>	28,968.62
Students and Community -		
Income special funds	\$ 234.73	
Gift for maintenance	<u>1,500.00</u>	1,734.73
Total income		<u>\$47,461.60</u>

Expense

Administration -		
Salaries	\$ 3,120.00	
Printing and office supplies	375.73	
Telephone and telegraph	104.27	
Miscellaneous	<u>63.76</u>	\$ 3,663.76

Care of patients -

Salaries of nurses	\$12,116.41
Laboratory Technician	1,320.00
Special service, Elyria Hospital	440.00
Laboratory supplies	52.62
Drugs and medicines	903.49
Supplies and instruments	1,376.29
X-ray supplies	274.29
Special therapy supplies	39.50
Miscellaneous	<u>323.65</u>

16,846.25

Maintenance and operation -

Heat	\$ 1,272.97
Utilities -	
Electricity	\$ 923.86
Water and sewer	403.84
Telephone	261.35
Gas	<u>230.20</u>
	1,819.25

Operation of buildings -

Janitors' wages	\$3,076.18
Janitors' supplies	239.55
Care of mechanical equipment	61.04
Trucking and delivery	<u>136.17</u>
	3,512.94

Maintenance of buildings -

Repairs	\$1,241.38
Furniture repairs	95.79
Hot water care and equipment	<u>56.69</u>
	1,393.86

Care of grounds 447.32

Other items -

Taxes	\$ 295.26
Insurance	<u>95.98</u>
	<u>391.24</u>

8,837.58

Household -

Salaries	\$ 3,276.90
Supplies	<u>1,086.88</u>

4,363.78

Laundry -

Salaries	\$ 2,045.15
Supplies	<u>259.02</u>

2,304.17

Dietary -

Salaries	\$ 1,039.20
Food supplies	<u>9,884.31</u>

10,923.51

Free health service 993.08

Pensions and Insurance -

Contributory pensions	\$ 492.80	
Prior service pensions	81.39	
Collective insurance	<u>249.36</u>	<u>823.55</u>
Total expense		\$48,755.68

Summary -

Total income	\$47,461.60
Total expense	<u>48,755.68</u>
Deficit	\$ 1,294.08

OBERLIN INN

Income

Dining room	\$43,495.32
Rooms	<u>15,255.07</u>
Total income	\$58,750.39

Expense

Wages	\$21,896.32
Food	35,849.23
Supplies, repairs and equipment	5,418.70
Heat	1,200.00
Electricity	1,084.63
Gas	793.31
Water	281.26
Laundry	3,560.07
Telephone	939.80
Advertising	659.55
Sales tax	1,226.37
Miscellaneous	<u>2,702.72</u>
Total expense	\$75,611.96

Summary -

Total income	\$58,750.39
Total expense	<u>75,611.96</u>
Deficit	\$16,861.57

SPECIAL RECEIPTS AND PAYMENTS

(Items not shown in Main and Collateral Budgets)

Receipts

Additions to endowments and other non-expendable funds -

Gifts -

General - unrestricted	\$ 1,490.14	
restricted	30,394.50	
College - restricted	1,200.24	
Theology - restricted	7,625.49	
Conservatory - unrestricted	.70	
Student loan funds	8.00	
Plant and property	25,000.00	
Agency	<u>600.00</u>	
		\$ 66,319.07

From interest added to principal 67,723.07

Net profits on sales of securities
belonging to special funds 580,950.74Other - agency and miscellaneous 75,906.46

\$790,899.34

Student loan funds -

(Additions other than gifts)

Interest on loans \$ 6,538.81
Interest on investments 7,006.12

13,544.93

Interest on special funds and balances -

Annuity funds	\$ 11,952.28
Hall Campus Fund (accumulation)	238.66
Oberlin Friends of Art Fund	23.09
Pension Reserve	2,109.14
Physics Laboratory Building Fund	<u>1,200.00</u>

15,523.17

Gifts -

Alumni Association	\$ 1,000.00
Art purchases	285.00
Carnegie Foundation	29,747.76
Golf development	25.00
Keep Cottage furnishings	25.38
Photographic expense	500.00
Prizes	390.00
Recreation Hall	446.96
Women's Building	100.00
Miscellaneous	<u>107.00</u>

32,627.10

Miscellaneous -

Artist recital fees	\$ 14,587.66
Free Income Assets	521,206.68
Pension Reserve deposits	2,025.12
Rents on properties purchased from income . . .	<u>6,571.71</u>

544,391.17

\$1,396,985.71

Payments

From special income -

Annuities - general	\$ 12,739.25
special	11,250.00
Artist Recitals	13,856.62
Plant Surplus - charge off	5,000.00
Properties purchased from income	6,342.87
Hall Campus Fund (accumulated income)	<u>1,939.61</u>

\$ 51,128.35

From gifts for current use -

Alumni Association - various	\$ 826.04
Research	730.03
Carnegie Foundation	29,747.76
Golf development	25.00
Keep Cottage furnishings	152.63
Oberlin Friends of Art	9.41
Photographic expense	396.45
Physical Education for Women	240.00
Prizes	390.00
Recreation Hall	1,273.00
Williams Book Collection	606.53
Women's Building	99.55
Y.M.C.A. Fund	<u>125.00</u>

34,621.40

From Free Current Income Assets -

Accumulated deficits	\$214,878.27
Building repairs	141,780.00
Building campaign	10,000.00
Carnegie Library addition	6,961.87
Hales Gymnasium construction	6,475.17
Purchase of properties	<u>29,871.22</u>

409,966.53

\$495,716.28

GIFTS OF THE YEAR

Gifts for Current Use

From an anonymous donor, \$15.00 for prize in water color work.

From L. T. Warner, \$100.00, undesignated.

From Miss Alice Keep Clark, \$25.38 for furnishings at Keep Cottage.

From Aaron L. Mercer, \$250.00 for essay prizes.

From A. R. Horr, \$25.00 for golf development in the Charles M. Hall park properties.

From the Student Council, \$446.96 for improvements in Recreation Hall.

From Mrs. Arabella Hellyer Prucha, \$100.00 for the Women's Building.

From Mrs. F. F. Prentiss, \$500.00 for photographic expense in the department of Fine Arts.

From Miss Mary M. Vial, \$1,500.00 for maintenance of equipment at Allen Hospital.

From Oberlin Friends of Art, \$285.00 for the purchase of art objects.

From Ernest H. Wilkins, \$125.00 for peace prizes.

From Amos B. McNairy, \$5.00 for the department of Physical Education for Men.

From the Carnegie Foundation for the Advancement of Teaching, \$29,747.76 for retiring allowances.

From members of the Living Endowment Union, \$717.75. Of this amount \$2.00 was designated for the Department of Physical Education for Women. The balance, \$715.75, was assigned for scholarship aid.

For productive work from -

S. P. Fenn Foundation	\$250.00
Ernest H. Wilkins	200.00
	<u>\$450.00</u>

For oscillograph work in the Department of Psychology from -

H. J. Haskell	\$ 100.00
R. H. Stetson	2,548.27
	<u>\$2,648.27</u>

For the Charles Beebe Martin Lectures from -

H. J. Haskell	\$ 50.00
Charles H. Vial	250.00
Curtis H. Waterman	50.00
Orville Wright	100.00
	<u>\$450.00</u>

From the Alumni Association, \$1,000 for the purchase of equipment and for improvements in Recreation Hall.

For special scholarship aid from -

Miss Kate R. Andrews	50.00
Anonymous	750.00
Anonymous	551.40
Anonymous (for music students)	250.00
F. C. Atherton	50.00
Miss Joanna M. Binford	1.00
Bristol Academy Fund	25.00
Mrs. Murray Brooks	500.00
Mrs. Otis A. Brown	20.00
Various donors for the Robert	
E. Brown Scholarships	278.50
Buffalo Foundation	50.00
F. W. Chamberlain	35.00
College Club of Bridgeport, Conn.	150.00
College Club of the Oranges, N. J.	150.00
College Club of Ridgewood, N. J.	300.00
Mrs. Samuel G. Colt	100.00
Trustees of the Town of Concord, Mass.	100.00
Delta Sigma Theta Sorority of Cleveland	50.00
Detroit Alumni Association	175.00
Mrs. Alice Jones Emery	300.00
S. P. Fenn Foundation	500.00
Fred G. Ferrey	300.00
Edward D. Ford	50.00
Thomas W. Graham	444.00
Mr. and Mrs. Joel B. Hayden	200.00
A. R. Horr	175.00
Charles R. Howland	100.00
C. C. Johnson	250.00
William B. Kibbee	20.00
Misses Beth and Harriet Kirk	200.00
Miss Harriet E. Loomis	25.00
Horace Mann Alumnae Association	300.00
McGregor Fund of Detroit	1,000.00
Amos C. Miller	3,000.00
R. T. Miller, Jr.	1,000.00
Montgomery County Federation of	
Women's Clubs	125.00
North Shore Oberlin Women's Club	100.00
Mrs. Max Nydegger	50.00
Oberlin Missionary Home Association	40.00
Oberlin Women's Club of Akron	150.00
Oberlin Women's Club of Cleveland	175.00
Oberlin Women's Club of Chicago	300.00
Mrs. Nelson A. Pomeroy	100.00
Mrs. H. H. Powers	10.00
Student Activity Fees Scholarship	
for refugee students	835.75
Charles Irwin Travelli Fund	100.00
Robert Watchorn	10.00
Mrs. J. D. Whisenand	50.00
	<u>\$13,495.65</u>

The total of these gifts for current use is \$51,886.77. This amount is distributed in the statement of income and expense among the following accounts:

General	\$14,667.40
College	2,648.27
Theology	444.00
Allen Hospital	1,500.00
Special receipts and payments	<u>32,627.10</u>
	\$51,886.77

Gifts to Capital

From the Estate of Fayette G. Appleton, \$7,314.49, his bequest to form a scholarship fund known as The Appleton Fund, the income from which is designated for the benefit of such worthy students as have the Christian ministry in view.

From the Estate of Jason A. Barber, \$2,049.40, balance of a bequest to establish a scholarship for aid of self-supporting students.

From various donors, \$311.00 as a permanent memorial to Dr. Robert Elliott Brown, Professor of Practical Theology and Human Relations from 1929 to 1938. The income is to be awarded in the form of a scholarship to the member of the incoming Junior class of the School of Theology whose undergraduate record and personal qualities give good promise of success in the parish ministry.

From Miss Alice Keep Clark, \$100.00 to be added to the Fund provided by Oberlin Friends of Art.

From Mrs. Mary T. Cowdery, \$3.00 for the Aelioian Fellowship.

From Jerome Davis, \$1.00 for the Jerome Dean Davis Industrial Research Fellowship.

From the Estate of Miss Samantha R. Davis, \$71.43, the balance of her unrestricted bequest.

From members of the Faculty and students of the Department of French, \$500.00 as the beginning of a Fund in memory of Mme. Marie-Jeanne Lahaurine Johnston, Directrice de la Maison Francaise from 1927 to 1938. It is expected that the Fund will be designated for scholarship purposes.

From various donors, \$974.01 to be added to the Glen Gray Memorial Scholarship.

From the Estate of Miss Lucy M. Haywood, seventy cents, an addition to her bequest for endowment of the Conservatory of Music.

From the Estate of Mrs. Conde Wilson Hickok, \$738.96, the balance of an unrestricted bequest.

From the Estate of Mrs. Belle Johnson Landfear, \$24,199.59 to establish the Gad E. and Minerva Johnson Fund in memory of her father and mother. The income of the Fund is to be used in the payment of the tuition of worthy students.

From members of the L. L. S. Society, \$316.75 for the Adelia A. F. Johnston Fellowship.

From an impounded account, \$12.05 for addition to the Oberlin Kindergarten-Primary Training School endowment.

From the Estate of Mr. and Mrs. George Grant Life, \$193.58, an addition to the Life Scholarship in American History.

From the Estates of Reuben Eddy and Genevra Jackson Loveland, \$3,595.08, balance of bequest to establish a scholarship fund.

From an impounded account, \$32.65 for addition to the Oberlin Scholarship in Zoology.

From Pi Kappa Lambda Society, \$100.00 for addition to its fund in the care of the College.

From the Estate of Miss Lucy M. Spelman, \$117.63, additional for the Lucy M. Spelman Scholarship.

From R. T. Miller, Jr., \$25,000.00 for purchases in the Department of Fine Arts.

For loan fund principal from -

Harlan G. Murrell	\$3.00
Paul Thomas	5.00
	<u>\$8.00</u>

From pledges to the Endowment and Building Fund -

Estate of Miss Jennie E. Cooley	\$200.00
James Henry Garnett	100.00
Cedric E. Johnson	114.75
John S. Marsh	5.00
Miss Phyllis R. Osborn	25.00
Miss M. Imogene Sanborn	185.00
Miss Lois E. Te Winkel	50.00
	<u>\$679.75</u>

The total of these gifts for capital account is \$66,319.07. This amount is distributed in the statement of receipts and payments among the following accounts:

General - unrestricted	\$ 1,490.14
restricted	30,394.50
College - restricted	1,200.24
Conservatory - unrestricted	.70
Student loan funds	8.00
Plant and property	25,000.00
Agency	600.00
Theology - restricted	7,625.49
	<u>\$66,319.07</u>

